

Mails.

NORDDEUTSCHER LLOYD.

BREMEN.

IMPERIAL GERMAN MAIL LINES.

FOR	STREAMERS	TO SAIL
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and BREMEN	"PRINZ LUDWIG"..... F. v. Benier	SATURDAY, 18th December, 1 P.M.
MANILA, YAP, NEWGUINEA, SAMARAI, BRISBANE, SYD- NEY & MELBOURNE	"PRINZ SIGISMUND"..... Capt. D. Lenz	FRIDAY, 31st Dec., Daylight.
KUDAT and SANDAKAN	"BORNEO"..... Capt. F. Sembill	Middle of December.

For further Particulars, apply to

NORDDEUTSCHER LLOYD
MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 17th December, 1900.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO and FROM EUROPE via SUEZ CANAL.

TO and FROM JAPAN via SHANGHAI.

FOR	STREAMERS	CAPTAINS	TO SAIL ON
SHANGHAI, KOBE, YOKOHAMA	OCEANIC	Sollier	20th Dec., P.M.
MARSEILLES, VIA PORTS	TONKIN	Charbonnel	21st Dec., at 1 P.M.
SHANGHAI, KOBE, YOKOHAMA	NERA	Martin	3rd Jan., P.M.
MARSEILLES, VIA PORTS	POLYNESIE	Broc	4th Jan., at 1 P.M.

Transshipment on the Co.'s Steamers at Singapore for Batavia; at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Paris from £27.10 up to £71.10. 20 hours' railway from Marseilles to London.

Interpreters meet passengers at their arrival in Marseilles.

P. THOMAS,

AGENT,

QUEEN'S BUILDINGS.

Hongkong, 17th December, 1900.

MESSAGERIES CANTONNAISES.

HONGKONG-CANTON-KWANGSI RIVER SERVICE.

S.S. "PAUL BEAU" and "CHARLES HARDOUIN"
Capt. Marabal (1900 tons 14 knots) Capt. Bismalme

DEPARTURE:
From HONGKONG the Co.'s Wharf near Wing Lok Street Every Night at 10 excepting Saturdays.
From CANTON (French Concession, Shameen) Every Evening at 5.15 excepting Sundays.

FARES:—1ST CLASS \$5.00, 2ND CLASS \$2.00.

French Cuisine and Wines of the Best Vintage. Meals, \$1.50.

S.S. "ROBERT LEBAUDY" Capt. Vivier
CANTON-WUOHOW SERVICE—SEE SCHEDULE.

For further information, apply to—

HEAD OFFICE, Canton.

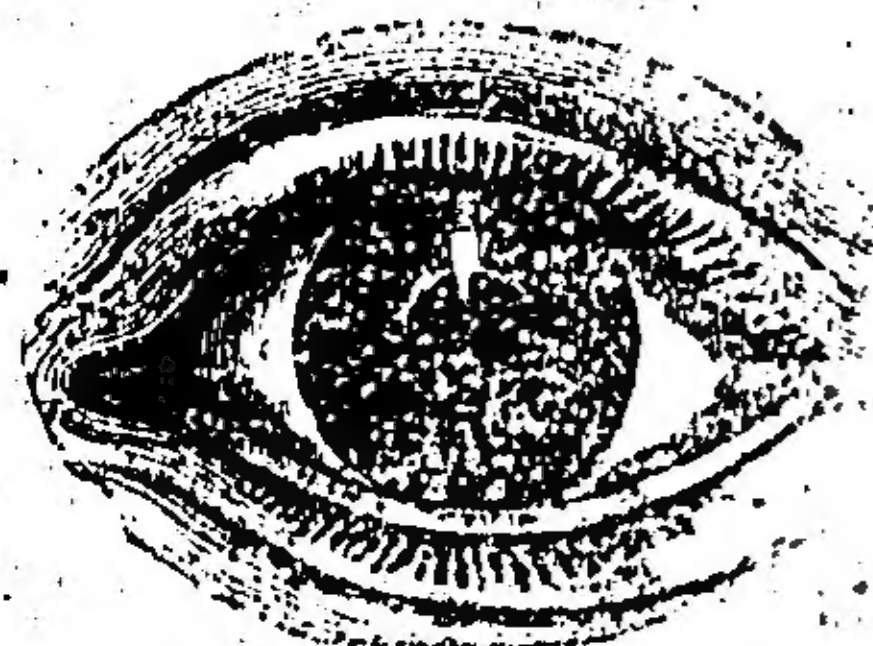
P. A. LAPICQUE & Co., Hongkong (4 Queen's Building, Tel. No. 950)

N.B.—Guides (\$2.00), redon chairs and barbers (\$1.50) can always be engaged at Canton. By starting at about 8 o'clock in the morning on a visit to the picturesque Chinese City, the tourist will find time to view the shops and other places of interest, returning to Shamoon at about 3 p.m.

Hongkong, 19th November, 1900.

Intimation.

EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,
CORNER OF D'AGUILAR STREET AND QUEEN'S ROAD,

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements.

Ask or write for Illustrated Booklet on "Defective Sight"—free.

LONDON.

John Street, Bedford Row, W.C.

Hongkong, 17th December, 1900.

CALCUTTA,

59, Bhatlak Street.

SHANGHAI,

66, Nanking Road.

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.	No. 2 DOCK.	No. 3 DOCK.
Docking Length.....515 ft.	Docking Length.....376 ft.	Docking Length.....481 ft.
Width of Entrance... 80 "	Width of Entrance... 50 "	Width of Entrance... 63 "
Water on Blocks..... 28 "	Water on Blocks... 26 "	Water on Blocks..... 21.5 "

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent pattern for dealing quickly and cheaply with work and a large stock of material is always at hand, plates and angles all being tested by Lloyd's surveyors.

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of Dock and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 40 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

A large mooring basin is available alongside our works for mooring vessels whilst under repairs.

Telephone: Nos. 370, 466, or 661.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Ed.

Liebert, Scotts,

A. I. and Watkins.

Yokohama, April 28th, 1903.

PABST EXTRACT

THE best TONIC for keeping in perfect health in the Tropics.

It is a liquid food in predigested form, containing all the bracing, soothing and toning effects of the choicest hops. Nearly Non-alcoholic.

Highly recommended by the local medical profession in cases of Debility after Malaria, from overwork or other causes, Anemia, Nervousness or Dyspepsia. Samples on application.

ALSO JUST RECEIVED—

PABST (American) BEER, in barrels of 120 bottles. In view of the arrival of the American fleet in a few days, please order early, as our stock is limited.

SIEMSEN & CO.,
Hongkong, 13th December, 1900.

JUST LANDED:

The well-known and famous brandy

"Bisquit Dubouche & Co."

Per Bot.

XXX Very Old Fine\$2.50

V.O.C.B. Guaranteed 20 Years

Old 5.50

QUINQUINA? ALSO

QUINQUINA?

DUBONNET?

FRENCH STORE.

Sole Agent,

Hongkong, 30th April, 1900.

REGRET

You will NEVER if you

VISIT

MOHIDEEN &

THAHA,

in D'AGUILAR STREET,

the

NEW JEWELLERS

AND DEALERS

in

CEYLON PRECIOUS

STONES

of every description, and

other GEMS.

Hongkong, 31st August, 1900.

[61]

F. BLACKHEAD & Co.

SHIP-CHANDLERS, SAILMAKERS,
COAL AND PROVISION MERCHANTS,
NAVAL CONTRACTORS
AND GENERAL COMMISSION-
AGENTS,
GARDEN FLOORS,
ST. GEORGE'S BUILDING,
HONGKONG,
SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR
HARTMANN'S RAHTIENS GENOIN
COMPOSITION RED HART
BRAND, HARTMANN'S GREY PAIN
DAILERS' PATENT MOTOR
LAMPOLDS,
&c., &c.

FERGUSON'S SPECIAL ORNAM
and
P. & C. SPECIAL LIQUOR SCOTCH
WHISKY, &c.

EVERY KIND OF
SHIPS, STORES AND REQUISITES
ALWAYS IN STOCK
AT
REASONABLE PRICES
HONGKONG, 11th March, 1900.

MOTOR CARS

FOR HIRE.

THE ONLY GARAGE IN TOWN.

MOTOR BOATS

FOR HIRE

ALWAYS AT BLAKE PIER.

NEW BICYCLES

FOR HIRE and SALE.

GENERAL REPAIRERS

or

TYPEWRITERS, BICYCLES

and MOTORS.

DRAGON CYCLE DEPOT,

23 and 25, Des Vieux Road.

Hongkong, 15th April, 1900.

[62]

To Let

TO LET.
OFFICES and ROOMS on the 2nd Floor of No. 14, Des Vieux Road Central (formerly occupied by Messrs. Shaw, Tomes & Co.).
Apply to—
THE COMPTON DEPARTMENT,
E. D. Sassoon & Co.,
Queen's Road Central,
Hongkong, 11th September, 1900.

TO LET.
IN No. 6, DES VIEUX ROAD CENTRAL, One Godown.
In No. 5, QUEEN'S ROAD CENTRAL, Victoria Building, Rooms suitable for Offices.
ROOMS in College Chambers, No. 31, WYNDHAM STREET.
Apply to—
DAVID SASSOON & Co., Ltd.,
Hongkong, 18th November, 1900. [58]

TO LET.
GODOWN, No. 4, PRAYA, Kennedy Town.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.,
Hongkong, 22nd October, 1900. [730]

TO LET.
NOS. 20 and 21, PRAYA, KENNEDY TOWN, two extensive two-storied semi-detached godowns, ground surface of cement concrete.
No. 14, Praya, Kennedy Town, one extensive two-storied godown.
All are in first class condition, suitable for storing Rice, Flour, &c.
Rents moderate.
Apply to—
DAVID SASSOON & Co., Ltd.,
Hongkong, 8th November, 1900. [761]

TO LET FURNISHED.
"TANTALON," 126A, Barker Road.
Rent \$225.00 per month. Seen by appointment only.
Apply to—
GODDARD & DOUGLAS,
Hongkong, 8th December, 1900. [824]

TO LET.
KING'S BUILDINGS, OFFICES facing the Harbour from about October, at present in occupation of Messrs. Jardine, Matheson & Co., Ltd.
Apply—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.,
Hongkong, 3rd June, 1900. [463]

TO LET.
No. 3, MORRISON HILL. Immediate entry.
Apply—
Messrs. JARDINE, MATHESON & Co., Ltd.,
Hongkong, 9th December, 1900. [408]

TO LET.
OFFICES, No. 2, CONNAUGHT ROAD, 3rd Floor.
No. 3 ULIFTON GARDENS, CONDUIT ROAD.
A HOUSE in WONG-MEI-CHONG ROAD.
A HOUSE in RIFON TERRACE.
OFFICES in YORK BUILDING.
GODOWNS in PRAYA EAST, BLUE BUILDINGS, and No. 16, DES VIEUX ROAD next to the Hongkong Hotel.
FLATS in MORETON TERRACE.
No. 10, DES VIEUX ROAD CENTRAL 1st Floor.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.,
Hongkong, 30th November, 1900. [5]

TO LET.
GODOWN No. 14, DUDDELL STREET.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.,
Hongkong, 1st June, 1900.

Dentistry

TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO at No. 14, D'AGUILAR STREET.

REASONABLE FEES

Consultation Free.

Hongkong, 20th June, 1904. [1]

[1]

Dr. M. H. ORAUN,

THE LATEST METHOD

OF THE

AMERICAN SYSTEM OF DENTISTRY

21, QUEEN'S ROAD CENTRAL,

From the University of Pennsylvania, U.S.A.

Hongkong, 15th April, 1900. [15]

Consignees.

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship
"PRINZ SIGISMUND,"
having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and West Point Godown, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 17th of December, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 17th of December, at 9.30 A.M.

All claims must reach us before the 21st of December, 1900, or they will not be recognized. No Fire Insurance will be effected.

Bills of Lading will be countersigned by the undersigned.

NORDDEUTSCHER LLOYD
MELCHERS & Co.,
General Agents.

Hongkong, 10th December, 1900. [5]

FROM EUROPE.

THE H. A. L. Steamship

"SCANDIA,"
Captain v. Dühren, having arrived, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence delivery may be obtained against Bills of Lading countersigned by the Undersigned.

Optional Cargo will be carried on unless notice to the contrary be given before TO-DAY.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 20th inst., will be subject to rent.

All broken, chafed and damaged Goods must be left in the Godowns, where they will be examined on the 18th inst. at 3 P.M.

No Fire Insurance will be effected by us in any case whatever.

HAMBURG-AMERIKA LINIE,

Hongkong Office.

Hongkong, 14th December, 1900. [840]

AMERICAN and MANCHURIAN LINE.

NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Steamship

"KATUNA,"
Captain Lee, having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and stored at Consignees' risk and expense.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on TUESDAY, 21st instant, at 3 P.M.

All Claims must be presented within fifteen days of the steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 21st instant will be subject to rent.

No Fire Insurance has been effected. Bills of Lading will be countersigned by SHEWAN, TOMES & Co., Agents.

Hongkong, 15th December, 1900. [841]

NIPPON YUSEN KAISHA.

NOTICE TO CONSIGNEES.

FROM MIDDLESBOROUGH, ANTWERP, LONDON, MARSEILLES, COLOMBO AND SINGAPORE.

THE Company's Steamship

"MISHIMA MARU,"
having arrived from the above Ports, Consignees of cargo are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godown at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as soon as the Goods are landed.

Coke, Scrap Iron or other similar natured goods are to be taken immediate delivery except otherwise they will be landed into the same Company's Godowns at owner's risk and expense.

Optional Goods will be carried on unless instructions are given to the contrary before Noon, TO-DAY.

Goods not cleared by the 22nd December, will be subject to rent.

No Fire Insurance has been effected. Damaged packages must be left in the Godowns for examination by the Consignees and the Co.'s representatives at an appointed hour. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognized. No claims will be admitted after the goods have left the Godowns.

NIPPON YUSEN KAISHA,
Hongkong, 15th December, 1900. [458-459]

NIPPON YUSEN KAISHA.

NOTICE TO CONSIGNEES.

FROM MIDDLESBOROUGH, ANTWERP, LONDON, MARSEILLES, COLOMBO AND SINGAPORE.

THE Company's Steamship

"BULUW,"
having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and West Point Godown, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 22nd of December, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 22nd of December, at 9.30 A.M.

All Claims must reach us before the 26th of December, 1900, or they will not be recognized. No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD.

MELCHERS & Co.,

General Agents.

Hongkong, 15th December, 1900. [15]

Intimation.

Powell's

Xmas

Bazaar

NOW

OPEN.

POWELL'S

ALEXANDRA

BUILDINGS.

28, Queen's Road.

Intimations

"SOLIGNUM."

A PERFECT preservative stain for Wood, Stone, and Brickwork.
It protects against Decay, Fungus, Dry Rot, the Ravages of Insects and Vermin (especially the white ant) and the action of the weather.

"Solignum" really does what is claimed for it, as may be seen from the testimonials of the Governments of India, the Sudan, &c.

In Drums and Barrels of various colours.
Prospectus and all further information from

SIEMSEN & CO.,
(Machinery Dept.) Hongkong
Sole Agents.

(Hongkong, 7th December, 1909.) [82]

OSMAN & CASUM,

1 & 3, D'AGUIAR STREET

JUST UNPACKED

Ladies' Trimmed and Untrimmed HATS, RIBBONS, FLOWERS & FEATHERS.

MUSLIN and FIGURED VOILES.

LACE and EMBROIDERIES a speciality.

TABLE LINENS, SERVIETTES and HOUSEHOLD LINENS.

Samples on application.

Coast Port Orders carefully executed.

(Hongkong, 6th September, 1909.) [83]

LEE YEE

HAIR DRESSING SALOON.

HAS ALWAYS ON HAND
CIGARS, CIGARETTES

AND
TOILET REQUISITES
FOR SALE.

15, D'AGUIAR STREET
HONGKONG.
(Hongkong, 2nd September, 1909.) [84]

PEAK TRAMWAYS COMPANY, LIMITED.

TIME TABLE

WEEK DAYS.

7.00 a.m. to 10.00 a.m. ... Every 10 minutes
10.00 a.m. to 11.00 a.m. ... Every 15 minutes
11.00 a.m. to 12.00 noon ... Every 15 minutes
12.00 noon to 1.00 p.m. ... Every 15 minutes
1.00 p.m. to 2.00 p.m. ... Every 15 minutes
2.00 p.m. to 3.00 p.m. ... Every 15 minutes
3.00 p.m. to 4.00 p.m. ... Every 15 minutes
4.00 p.m. to 5.00 p.m. ... Every 15 minutes
5.00 p.m. to 6.00 p.m. ... Every 15 minutes
6.00 p.m. to 7.00 p.m. ... Every 15 minutes
7.00 p.m. to 8.00 p.m. ... Every 15 minutes
8.00 p.m. to 9.00 p.m. ... Every 15 minutes
9.00 p.m. to 10.00 p.m. ... Every 15 minutes
10.00 p.m. to 11.00 p.m. ... Every 15 minutes
11.00 p.m. to 12.00 midnight ... Every 15 minutes

NIGHT CARS.
8.45 p.m. and 9 p.m. ... Every 15 minutes
11.15 p.m. ... Every 15 minutes
every half hour.

SUNDAYS
8.00 a.m. to 9.00 a.m. ... Every 15 minutes
9.00 a.m. to 10.00 a.m. ... Every 15 minutes
10.00 a.m. to 11.00 a.m. ... Every 15 minutes
11.00 a.m. to 12.00 noon ... Every 15 minutes
12.00 noon to 1.00 p.m. ... Every 15 minutes
1.00 p.m. to 2.00 p.m. ... Every 15 minutes
2.00 p.m. to 3.00 p.m. ... Every 15 minutes
3.00 p.m. to 4.00 p.m. ... Every 15 minutes
4.00 p.m. to 5.00 p.m. ... Every 15 minutes
5.00 p.m. to 6.00 p.m. ... Every 15 minutes
6.00 p.m. to 7.00 p.m. ... Every 15 minutes
7.00 p.m. to 8.00 p.m. ... Every 15 minutes
8.00 p.m. to 9.00 p.m. ... Every 15 minutes
9.00 p.m. to 10.00 p.m. ... Every 15 minutes
10.00 p.m. to 11.00 p.m. ... Every 15 minutes
11.00 p.m. to 12.00 midnight ... Every 15 minutes

NIGHT CARS as on Week Days.

SATURDAYS
Extra cars at 5.15 p.m., 11.30 p.m. and 11.45 p.m.

SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDING, Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,
General Managers,
Hongkong, 1st April, 1900. [85]

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the rates of Subscription to the *Hongkong Telegraph* (daily and weekly issues) will be as follows:—

DAILY—\$36 per annum.

WEEKLY—\$13 per annum.

The rates per quarter and per annum, proportional. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.50 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter. Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE.)
There will be no rebate to Missionary Subscribers as heretofore.

By Order,
THE MANAGER,
Hongkong Telegraph Co., Ltd.
(Hongkong, 12nd December, 1908) [86]

RUBBER AND THE INVESTOR.

INTERESTING VIEWS FROM A NON-MARKET MAN'S STANDPOINT.

The following remarks by Ajax (an old and valued correspondent of ours on rubber matters), who is now on his way to India and who forwarded us the under-written letter from Malacca, will be read, we believe, with interest by many of his fellow investors in Plantation shares. It is perhaps needless to say that the views expressed are entirely those of our correspondent, says the Editor of the *Financial*.

Having read in the daily press—financial and otherwise—the opinions of many writers forecasting the probable course that the raw rubber market will run during the next few months, perhaps a review by a non-market man like myself may be of interest to some of your investors, readers, for onlookers in a good position very often see most of the game. In the first place, I would say, with regard to the raw material, that the man who can accurately forecast the future has in the palm of his hand a potential fortune if he can command the means and has the pluck to play high. And, mark you! there soon will be high play. So my advice to all your readers is, to hold no more rubber shares than they can take over. The amateur player is still busy boiling the market (for the amateur is rarely a bear) regardless of the price, which is being made ready to explode under his feet. It is a little over a month ago since I told your readers that there would shortly be a halt in the upward trend of share values, but that, on the other hand, there were big interests at work to stay any great reaction. The halt came within a few days of my writing, and the few temporary reactions that have since occurred have been quickly stayed. But what if those steadying had been in the opposite direction?

THE DOMINANT FACTOR.
I claim no special knowledge in making the following remarks. They are simply the result of a study of the conditions of the market and the laws of probability. The one dominant factor in the rubber share market is the probable output of Para rubber from Brazil, which, for brevity, I will hereafter dub the "Brazilian bogey." I think no sane man who has studied the Brazilian bogey imagines for one moment that the output will be such as to slump raw rubber prices, in the absence of market manipulation, and I have no hesitation in stating that when the output is known (not rumoured, mind you), prices of raw rubber will harden considerably above the present level. This being so, it is difficult to account for any nervousness in the rubber share market, apart from the probable fact that the market manipulator has been abroad.

In respect of rubber share values, if one thing has struck the more than another it is that the recent rise in share values has been confined to the moderate-dividend paying class of shares, while the big dividend "BANK MAY," without going so far back, I give below two short lists of each class, with their prices, on July 20, and October 15:—

MODERATE PAYERS. BIG PAYERS.

July 20, Oct. 15. July 20, Oct. 15.
Golconda...40/- 67/- Anglo-Malays 14/- 15 1/2
K. Lumpurs 48/- 71/- Bukit Rajahs 160/- 168/-
Ledburys
P. P. 33/- 47/- Patallings 27 1/2 43 1/2
London Asia
tics 35/- 51/- Linggis 23 1/2 34 1/2
Malacca... 105/- 185/- Selangors 37/- 35 1/2
Peraks 42/- 65/- Vallambrosas 23 1/2 24 1/2

205/- 479/- 275 1/2 290 1/2

WHAT THE FIGURES PROVE.

These figures go to prove that, whereas the shares of the moderate producing class have lately increased in value some 60 per cent, the shares of the larger producing class have barely increased in value 5 per cent, in the same period, and the more share values are analyzed the more apparent this anomaly becomes. This is all the more strange when it is realised that the larger producing companies are those which will most materially benefit from the present high price of the raw material, and it will not surprise some of your readers to learn that I regard such an anomaly as unnatural. Starting, then, with these premises, and taking in all I heard at the time, it was easy for me to prophesy a month back that big interests would save a slump in rubber share prices. But much has happened since then. Some of the men who held a large portion of these moderate-dividend paying shares are now getting out of them, and the magnates in Mining Lane, who were then sighing for the share market to broaden out, have lately made no secret of the fact that they hope soon for lower share values in order to pick up bargains.

THE MANUFACTURERS.

The manufacturers of rubber goods and the buyers and sellers of raw rubber are all interested in seeing the price of the raw material lower. I, for one, do not for one moment think that the present high price of raw rubber is manipulated. The price is due to an actual shortage which, in my opinion, will not be made up for some years to come. But there are big holders of rubber stocks in England and America, for all this, who have something to say in price-making. These holders buy at lower and sell at higher price, and they hope to use the Brazilian bogey to send down raw rubber prices sufficiently to enable them to buy in a larger stock at prices which will be still below next year's top prices, near which they hope to sell. Manufacturers are already so annoyed at having to raise the prices of their manufactured articles that, notwithstanding many are living from hand-to-mouth, simply buying rubber as found absolutely necessary, the wish to see raw rubber prices lower will be so much more than a father to the thought that prices must break. So that there is every probability of manufacturers

holding back, and not rushing into the market to buy as soon as the Brazilian bogey affects prices, hoping to force prices still lower, and thereby giving the stockholders the chance they are counting on. The professional speculator, already getting out will by then have completed his unloading.

ADVICE TO INVESTORS.

Add to all this that there are no insuperable difficulties in overestimating the Brazilian crop in the first instance, and there results as complete machine as could well-nigh be imagined for bawling down raw rubber prices and rubber share values all round. The days of lower prices will no doubt be short lived, but they will be sufficiently near a settling-day or two to interfere with carrying over facilities. Mr. Painter, look out!

All these things may not come to pass, for the old order changes everyday, but when there are such vast common interests tending to force prices down, it would only be prudent to accept the law of probability; and to lower that side of the tent on which the rain, if it does come, is likely to beat. Coupling the above with the unnatural anomaly previously referred to, I have little doubt that the same causes which have raised the prices in one class of share have also been at work to keep the prices in the heavy producing class stationary, in the hope that, when the fall in the price of the raw material is successfully engineered this class of share will go still lower, to be picked up at bargain prices. Investors presumably get tired of holding a constantly stationary class of share when adverse market conditions also become pronounced. So my advice to your investor readers is to hold their shares. It is for them these lines are penned. I make no claim for novelty in asserting that the rubber share market is the only genuine investment market at the present, and for such a market there is only one golden rule. Buy your shares on reactions or when prices are stationary, and do not sell when others are buying, for, unless you are very much in the know and can reckon on getting out at top prices you are more likely to have to pay higher prices to get in again than you told for. Surely there is enough profit to be made in holding rubber shares at present prices to satisfy all but the get-rich-quick class, who have as much chance of getting their wares satisfied in the rubber market as in horse-racing, unless they have sufficient resources to stand more than one hard knock, or unless they can reckon on the confidence of market manipulators.

For Sale.

FOR SALE

AT

GRACA & CO'S STORE,

27, DES VOEUX ROAD CENTRAL.

DOLLS.

TOM SMITH'S CRACKERS.

TOYS.

SWEETS.

CHRISTMAS and NEW YEAR

CARDS.

ALBUMS.

CHILDREN'S MAIL CARTS.

AND

A Variety of Articles suitable

for

CHRISTMAS.

INSPECTION INVITED.

GRACA & CO.

27, DES VOEUX ROAD CENTRAL.

AN APPEAL.

THE SUPERIORES OF THE ITALIAN CONVENT, GAINE ROAD, beg most respectfully to APPEAL to the Residents of Hongkong and the Coast Ports, for their kind patronage and support, and desires to state that she will be pleased to receive orders for all kinds of NEEDLE WORK.

Gentlemen's Shirts made to order, and Cuffs and Collars renewed on old ones.

Ladies and Children's Under-clothing, Child dress Dresses, and all kinds of Embroidery. Materials can be supplied, if required.

The Superiores will also be most grateful for any PATCH or old RAVELINGS to be made into Bags for the Children of the Poor Schools, who are taught by the Sisters.

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,
TO-MORROW,
the 18th December, 1909, at 2.30 P.M., at their Sales Rooms, No. 8, Des Voeux Road, corner of Ice House Street,
A Varied Assortment of X'MAS TOYS;
ALSO
A Few Lots of LACE CURTAINS and JEWELRY.
(Particulars from Catalogue).
On view on Friday p.m.
TERMS—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 13th December, 1909. [87]

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 20th day of December, 1909, at 3 P.M., at the Offices of the Public Works Department by Order of His Excellency the Governor, of One Lot of CROWN LAND at corner of Shin Hing Street and Hollywood Road, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His Majesty the KING, for one further term of 75 years.

No. of Sale.	Boundary Measurements (Approximate).	Content in Square feet.	Annual Rent.	Upset Price.
Lot No. 154.	18' 6" x 18' 6" x 18' 6" x 18' 6"	722 (about)	10	4.33

Hongkong, 11th December, 1909. [83]

PUBLIC AUCTION.

THE Undersigned will sell by PUBLIC AUCTION,
on
WEDNESDAY,
the 22nd December, 1909, at 1.10 P.M., at his Sales Rooms, Duddell Street,
WHITE WITNEY BLANKETS, LACE CURTAINS, HAND-EMBROIDERED PILLOW CASES, TOWSHEETS, BLEACHED SHEETING, DOUBLE WRAPS, SHEETING, SATIN QUILTS, TRAVELLING RUGS, TOWELS and BATH SHEETS, DOUBLE DAMASK TABLE CLOTHS and SERVIETTES, &c., &c.
ALSO
A Varied Assortment of X'MAS TOYS and JEWELRY (Suitable for X'mas Presents).
The above are all just unpacked.
On view on Tuesday p.m.
TERMS—As usual.
Hongkong, 10th December, 1909. [85]

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by
PUBLIC AUCTION,
on
MONDAY,
the 20th December, 1909, commencing at 3.30 P.M., at his Sales Rooms, Duddell Street,
A QUANTITY OF TOYS,
Comprising:—
DRESSED DOLLS, SWORDS, GUNS, TEDDY BEARS, ELEPHANTS, CATS, RABBITS, MOTOR CARS, SOLDIERS, &c., &c.;
AND
A Consignment of TOM SMITH'S CHRISTMAS CRACKERS.
N.B.—The above lots are only just unpacked.
TERMS—Cash on delivery.
G. P. LAMMERT,
Auctioneer.
Hongkong, 16th December, 1909. [84]

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by
PUBLIC AUCTION,
on
A ONDAY,
the 20th December, 1909, commencing at 3.30 P.M., at his Sales Rooms, Duddell Street,
A LARGE SELECTION OF FANCY GOODS,
Comprising:—
BRONZE STATUETTES, CARD TRAYS, FLOWER STANDS and PLACQUES, HANDSOME STANDARD and TABLE LAMPS, FANCY GLASS-WARE, VASES, TANTALUS LIQUOR STANDS, PHOTO ALBUMS, LEATHER GOODS, &c., &c.;
ALSO
A Quantity of MECHANICAL TOYS;
AND
CUTLERY and TABLE SERVICE FITTED IN POLISHED CASES (all suitable for X'mas presents).
On View day of Sale,
GEO. P. LAMMERT,
Auctioneer.
Hongkong, 16th December, 1909. [84]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,
on
TUESDAY,
the 21st December, 1909, at 4 P.M., at their Sales Rooms, No. 8, Des Voeux Road, corner of Ice House Street,
A GREAT ASSORTMENT OF X'MAS TOYS.
Catalogues will be issued.
TERMS—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 16th December, 1909. [84]

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,
on
THURSDAY,
the 23rd December, 1909, at 2.40 P.M., at their Sales Rooms, No. 8, Des Voeux Road, corner of Ice House Street,
A GREAT ASSORTMENT OF X'MAS TOYS,
AND
A Quantity of HOOKS.
TERMS—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 16th December, 1909. [84]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
on
TUESDAY and WEDNESDAY,
the 19th and 20th December, 1909, at 10 A.M., at H.M. Naval Establishments,
SUNDRY OLD and SURPLUS NAVAL and VICTUALLING STORES,
Comprising:—
OLD and SURPLUS NAVAL STORES:—FIRE ENGINE, HOSES, LAMPS and LANTERNS, TOOLS, OLD IRON and METAL, ELECTRIC CABLES, SWITCHES, HYDRAULIC PUMP, COAL SACKS, CANVAS BAGS, OLD INDIA-RUBBER, OLD LEATHERS, CARPETS, MATTINGS, OLD BOATS, FURNITURE, &c., &c.
OLD and SURPLUS VICTUALLING STORES:—PROVISIONS, SEAMEN'S CLOTHING, BLANKETS, OFFICERS' MESS TRAYS, (A quantity of Electric and Table Linen), IMPLEMENTS, SEAMEN'S MESS UTENSILS, OAK STAVES, &c.
Catalogues will be issued.
TERMS OF SALE:—As Customary.
HUGHES & HOUGH,
Government Auctioneers.
Hongkong, 16th December, 1909. [85]

Intimations.

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.50 per Cask ex Factory.

In Bags of 250 lbs. net \$3.45 per Bag ex Factory.

Hongkong, 16th August, 1909. [88]

FURNITURE WAREHOUSE.

LI KWONG LOONG & CO.,

CABINET-MAKERS and ART DECORATORS, from Shanghai, has re-opened their FURNITURE STORE

at
No. 39, DES VOEUX ROAD CENTRAL.
The only Shop in Hongkong with this name

WHERE HIGH-CLASS FURNITURE of every description can be made to order in any design required.
Have been patronized by the Hongkong Club, Hongkong Hotel, Telegraph Co., Messrs. A. S. Watson & Co., Firms and other 1st class Establishments in the Colony, to whom reference can be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as follows:—

"We have pleasure in stating that Mr. LI KWONG LOONG furnished the Annex to our Dispensary and gave us every satisfaction."
(Sd.) A. S. WATSON & Co.,
15th May, 1891.

ORDERS punctually attended to, and CHARGES most moderate.

AN INSPECTION INVITED.
Hongkong, 6th August, 1909. [82]

THERAPION MAY NOW ALSO BE OBTAINED IN DRAGGE (TASTELESS) FORM.

SELF CURE NO FICTION! MARVEL UPON MARVEL!

NO SUFFERER NEED NOW DESPAIR.

THE NEW FRENCH REMEDY

THERAPION

THERAPION No. 1.—The Sovereign Remedy for all diseases, inveterate, chronic, and secondary, involving the system, such as syphilis, gonorrhea, and all those complaints which are the result of a diseased system, and which are the cause of all the serious diseases.

THERAPION No. 2.—The Sovereign Remedy for all diseases, inveterate, chronic, and secondary, involving the system, such as syphilis, gonorrhea, and all those complaints which are the result of a diseased system, and which are the cause of all the serious diseases.

THERAPION No. 3.—The Sovereign Remedy for all diseases, inveterate, chronic, and secondary, involving the system, such as syphilis, gonorrhea, and all those complaints which are the result of a diseased system, and which are the cause of all the serious diseases.

THERAPION No. 4.—The Sovereign Remedy for all diseases, inveterate, chronic, and secondary, involving the system, such as syphilis, gonorrhea, and all those complaints which are the result of a diseased system, and which are the cause of all the serious diseases.

THERAPION No. 5.—The Sovereign Remedy for all diseases, inveterate, chronic, and secondary, involving the system, such as syphilis, gonorrhea, and all those complaints which are the result of a diseased system, and which are the cause of all the serious diseases.

Intimation.



A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

AERATED WATER
MANUFACTURERS.

SPECIALITIES:

DRY GINGER ALE.

LIME FRUIT CHAM-

PAGNE.

ORANGE CHAMPAGNE.

STONE GINGER BEER.

PALATABLE

AND

REFRESHING.

Watson's

FRUIT SYRUPS

mixed with aerated or plain water
make excellent refreshing beverages.

Guaranteed to be made from the
pure juice of sound ripe fruit.

A. S. WATSON & CO.
LIMITED.

HONGKONG and KOWLOON.

Hongkong, 15th July, 1900.

[38]

NOTICE.

All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, The House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected M.C., nor to return any Contributions.

SUBSCRIPTION RATES (IN ADVANCE)

DAILY—\$86 per annum.

WEEKLY—\$18 per annum.

The rates per quarter and per annum, proportional.

Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Post subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

The Hongkong Telegraph

HONGKONG, FRIDAY, DECEMBER 17, 1900.

UNCLE SAM'S OCEAN TRADE.

An interesting announcement has been made recently in the Seattle papers, according to which the United States Navy Department will in future insert a clause in their charter parties with foreign bottoms to the effect that the vessels will have to return in ballast to the port from which they came. A statement of the above purport was made recently by Mr. Beckman Winthrop, the Assistant Secretary to the United States Navy, to a delegation from the Seattle Chamber of Commerce, and it is the direct result of an agitation on the Pacific Coast to remedy the present conditions, which are such that the American flag is practically an unknown one on the Pacific Ocean. The chartering of foreign vessels, i.e., vessels other than those flying the American flag, to carry coal from the Atlantic seaboard to the various United States naval depots on the Pacific side, has no doubt seriously disorganised the charter market both in number and in grain, and it is difficult to see how their forced return to their port of departure will benefit American ship-owners. For some time past the Stars and Stripes has been becoming rarer and rarer on the high seas. Numerous causes have been adduced for this decrease in the American carrying trade, and numerous remedies suggested. On the Pacific Coast, the high cost of labor, the

short-sighted and prohibitive legislation which has restricted and hampered American ship-owners from carrying on their business, and the serious rivalry of the British, German, and Japanese companies, are the chief causes of this falling-off, and until these conditions change here can be no possibility of the Stars and Stripes being once again prominent in the shipping of the ports of the world.

LOCAL AND GENERAL.

FIFTEEN thousand dollars will be spent on anti-malarial measures at Seremban during 1901.

As usual the Nippon Yusen Kaisha is to be for use with a typical Japanese maid to adorn the Company's calendar. It is admirable.

THE five Chinese who are alleged to be concerned in the murder of a fellow employee at the Cotton Mills were yesterday committed for trial.

In future the fortnightly meetings of the Sanitary Board will be held at the Sanitary Board Office, Beaconsfield, instead of the Council Chamber, O.S.O.

THE November output of Yallambrosa estate is 40,000 lbs., making 247,900 lbs. for the eight months, as against 144,600 lbs. in the corresponding period of last year.

FROM the Union Pacific Overland Railway we have received a really serviceable wall calendar. "The safe road to travel" is its motto and the calendar supports the idea.

WE are requested to draw attention to the notice appearing in our business section notifying a meeting of representatives of clubs interested in the Hongkong Football Challenge Shield.

ELEVEN men appeared before Mr. E. R. Hallifax, First Police Magistrate, this morning for gambling at Wanchai. The keepers were each fined \$100 and \$50, respectively, and the rest had each to pay \$3.

THE Bishop of Victoria and Mrs. Lander will be "At Home" on Monday, December 23rd, at St. Paul's College, to meet the Right Reverend, Bishop Ingham, D.D., Secretary of the Church Missionary Society.

TWO Chinese were charged before Mr. J. R. Wood this morning with unlawful possession of arms, to wit, revolvers. One of the men had besides the revolver two rounds of ammunition. Each of the delinquents was fined \$30.

SUNDAY, December 16th, being the name-day of His Majesty Nicholas II., Emperor of Russia, Mous, P. H. Tiedemann, H. J. R. M. C. Consul, will be at home at his residence, 8, Peak Road, to receive congratulations from 11 a.m. to 1 p.m.

FROM *Golf Illustrated*.—She: "What horrible language, it's perfectly disgraceful!" Caddie: "It's worse than that, miss. You can't say 'caddie' possibly be worse." Caddie: "O yes, it could, miss. You see there's a heathen going 'ome, miss'!"

THE E. and A. mail steamer *Eastern*, which arrived at Sydney last month from Japan and China, via ports, brought along an interesting little packet, which will probably be sent to the Museum. The packet in question was consigned to the Premier of N.S.W. by Mr. J. B. Sutor, Commercial Agent in the East, and contained a brick which was taken from the historic wall of China at Peking. The brick is 2,240 years old, and with the mortar round it is in perfect condition.

A SINGULAR electric plant is said to grow in the forests of India. Plucking its leaves gives a shock, and it affects a magnetic needle 20 feet away. The energy is greatest at about 2 o'clock in the afternoon, nearly disappearing at night. The intensity often increases greatly in storms but in a heavy rain it becomes so inert as to have no influence on the compass. No magnetic metals are found near. Birds and insects seem to have no instinctive dread of the plant, and are never known to alight on it.

ACOOLE in the employ of the Vienna Café was this morning charged before Mr. J. R. Wood by the head cook with the larceny of a quantity of crockery from the establishment. The defendant told the magistrate that he found the articles in a refuse heap and that the head cook voluntarily agreed to allow him to take possession of them on payment of 40 cents. Bail was allowed in a personal bond of \$100, the Magistrate at the same time being of opinion that the man should be dismissed from the establishment.

A MAGISTERIAL inquiry was held by Mr. E. R. Hallifax, First Police Magistrate, in the Police Court this morning to inquire into the death of a Chinaman who was killed by a tramcar in the latter part of last month. It transpired from the evidence that deceased, who was a countryman on a visit to Hongkong, was walking along the tram lines when a car approached him. At the eleventh hour, the man tried to save himself by running across the lines but was knocked down by another car and was killed. A verdict of "accidental death" was returned.

CAPTAIN Miller of the coast and geodetic survey ship *Fathomer* has reported to his bureau that the typhoon of the 6th and 7th did damage to the ship, which rode the storm in Looe harbour, island of Tablas. Captain Pratt of the *Pathfinder* of the same bureau reports that his ship also rode the typhoon safely but that the steam launch was completely wrecked, only the engines being saved. The cutter was also wrecked, her bottom being stove in in an attempt to get her ashore on the beach. The whaleboat parted her anchor line at night and disappeared. A long search was made for her as soon as she was found missing but no trace of her could be found and it is believed that she is foundered.

CANTON DAY BY DAY.

ENCOURAGING SPORTS.

(From Our Own Correspondent.)

Canton, 16th December.

A large assortment of articles has been promised by various gentlemen and institutions as prizes to be awarded to the winners at the local sports to be held on the 27th and 28th instant.

SALT MONOPOLY.

With reference to the Kwangtung Salt Monopoly which it was proposed to let to certain farmers for the increased rental of \$12,000,000 a year, it is now learnt that the officials will place a limit on the price of this commodity which is not to exceed 5 candareens per catty. It is the intention of H.E. Viceroy Yuan to appropriate this enormous sum of money to replace the loss of revenue occasioned by the proposed abolition of the different gambling monopolies. This salt monopoly question has attracted the close attention of the people and has formed the subject of considerable discussion. In spite of opposition, the monopoly will probably be granted to the tenderers shortly though strong objections are raised by the people. The suppression of gambling is a question of vital importance, and if there is no prospect of raising money sufficient to make good the loss to the revenue it will hardly be possible to effectually put a stop to the practice of gambling in Kwangtung.

CONTRABAND ARMS.

A letter has been received by the Canton authorities from the Chinese Consul at Singapore advising that a large quantity of arms and ammunition is about to be imported by revolutionists into Canton destined for the interior of Kwangtung. On receipt of this information the authorities have given instructions to take precautionary steps to prevent the importation of the contraband.

FATAL COLLISION.

On the 13th instant a steam-launch collided with a ferry boat in Kung Chuk with the result that the ferry boat was capsized and twenty-six passengers thrown into the river. Two of the passengers were drowned and the remaining twenty-four were saved.

THE MINSTREL PERFORMANCE.

By courtesy of the officers of the visiting ship of the U.S. Navy the Minstrel Troupe of the *West Virginia* will give a performance on Wednesday and Thursday evenings, the 22nd and 23rd December, at the Theatre Royal, City Hall, under the distinguished patronage of His Excellency Sir Frederick Lugard, K.C.M.G., C.B., D.S.O.

This troupe is composed of many men who are specialists and a number of its members have been service as professional minstrels on the stage in America. The last performance of the troupe was given at Honolulu where they drew crowded houses on two successive nights. The company will be supplemented by the *West Virginia* orchestra.

The prices of admission are:—\$3, \$2, and \$1. Seats may be booked at Moutries.

OUTWARD BOUND.

IMPRESSIONS OF A PASSENGER ON THE "PEMBROKESHIRE."

A passenger who has just arrived from home on the R.M.S.P. *Pembroke* writes as follows:—

If a novel is described as a tale of the sea, the reader at once prepares himself for strange explorations into the realms of fiction, and as a matter of hard fact all the trait sayings about various places we pass en route often prove themselves to be false. As we approached the Bay of Biscay doleful catastrophes were prophesied and an air of expectant misery hung around. Fortunately, it was all wasted and the sea was as calm and the sunshine as glorious as we were told we could not enjoy before we entered the blue waters of the Mediterranean. So it continued, and the threatened terrors of the Red Sea were mitigated by the soothing balms of soft breezes. Perhaps for the first time in its land existence Port Said deserves a good word—it was cool—but, and O such a great lot, God made Heaven and Earth but "I have no doubt" whether Port Said was not the handiwork of the Batic Majesty.

Indeed, the dusky figures of the howling colliers, conjured up by my imagination the lost souls of Dante's Inferno. Luck has been with us and we passed through the Straits of Babelman-dib (The Gates of Hell) with even a kindly memory of the Red Sea. It is easy to understand why so many folk hurry away from the fog and watchfulness of an English winter when the F.M.S.P. Co. says, "Pack your boxes; come with us. We will surround you with comfort, give you the opportunity of travelling in the most beautiful weather, take you to Far Japan, and bring you back in time for the appearance of King Sol in our neglected Isles."

They carry out their contract well, and Capt. Hayes never forgets that the passengers on board the *Pembroke* are a composite body, made up of seekers after health, disciples of pleasure, and residents in the East, returning to their adopted homes. He takes them all under his wing, and while every sport and recreation possible has been indulged in—the mothers on board have been able to join in because the children have been perfectly good tempered as they have been so well catered for. So with this comfortable state of things I have been able to sit lazily on deck trying to put on to paper the butterflies of my thoughts.—*Straits Times*.

WE have received from Messrs. Gibb, Livingston and Co., the local agents, the report of the Queensland Insurance Co., Ltd. The balance sheet showed that out of £19,000 available only £4,000 was required to pay the 8 per cent dividend, leaving £15,000 to be transferred to reserve fund and £4,000 to be carried forward to next year.

A SOLDIER'S DEATH.

CORONER'S INQUIRY AT THE MAGISTRACY.

An inquiry was held, Mr. E. R. Hallifax presiding, at the Magistracy this afternoon touching the death of one Gunner Cook on the 21st November last. The jury were as follows: Messrs. F. J. Hinchell, J. M. G. Pereira and H. Greig.

Gunner Wm. Allan, R. G. A., stated that four Saturdays ago, he went in company with the deceased to a concert at the R. E. barracks. Afterwards, they went to the Praya East Hotel and on leaving that place they met a coloured member of the Hongkong-Singapore Battalion R. G. A., who asked them to come to a place where they could have a decent sleep-song. Witness tried to persuade the deceased to return to barracks but the latter refused to acquiesce in the request and that was the last he saw of the deceased that night. They left the Praya East Hotel at about 11.20 and at the time the deceased was neither drunk nor sober and was quite capable of looking after himself. Deceased, as far as witness was aware, carried no money at the time and had only taken beer shandy but no mixed drinks.

In answer to a question put to him by one of the jury, witness stated that the deceased had had no worry or embarrassment which could have led him to commit suicide. Witness knew him well.

Dr. Shore, Fleet-Surgeon attached to the *Tommy*, deposed to having made a post-mortem examination of the dead body of the deceased at the Victoria Mortuary on the 22nd November last and found that death was due to drowning. There were some slight bruises on both sides and an abrasion not amounting to a bruise on the bone at the edge of the hip. There were no other marks of any description and, in his opinion, none of the marks could have accounted for his death.

Sergeant W. G. Sutton, of the Water Police, stated that at 12 noon on the 21st November last, he picked up the dead body of a European soldier in Houghom Bay. He found the body lying in five feet of water close to the praya near the new reclamation wall. The body was lying face downwards, the arms were crossed under the body and the legs were also crossed. He had the body removed to the Police Station. Deceased must have fallen over the Houghom Bay Wall. The body at the time of its recovery was quite fresh and, in his opinion, it must have been lying in the water for four or five hours.

Sergeant W. N. Edwards stated that he searched the dead body of the deceased at about 1 p.m. on the 21st November and identified the same as that of Gunner Cook. He found some money and the front of deceased's shirt bore the name of Gunner Cook.

At the conclusion of the last witness' evidence, one of the jury asked to hear the evidence of the coloured man who had last been seen with the deceased by Gunner Allan. Mr. W. N. Edwards concurred and said it was a serious case as could possibly be obtained. The further hearing of the inquiry was adjourned till the 24th instant.

AMERICAN TOURISTS ROBBED.

CHINESE PICKPOCKET CAUSES A LIVELY SCENE.

A number of American tourists were yesterday the victims of an abortive attempt at pickpocketing at the hands of a Chinese ne'er-do-well. It appears that the pleasure-seekers, who were on a visit to Hongkong from Manila, were doing the sights of the city when one of the party felt a tug at her purse, which contained some \$100 in Philippine currency. The next moment the purse vanished from the victim's person and with it vanished the wily snatcher, who thought better to beat a hasty retreat in record time. Then followed a hot chase, in which a motley crowd of soldiers, sailors and the police participated and it was not long before he with the purse was overtaken and safely lodged in Victoria Gaol. He appeared before Mr. E. R. Hallifax this morning and was awarded six months and ten strokes of the birch. We are unable to tell whether after his incarceration he will resume his nefarious operations but we do know that at the end of six months, the would-be thief will not have much use for a chair.

VOLUNTEER CORPS ORDERS.

ALL UNITS.

Parade at Headquarters at 5.30 p.m. on Monday, the 20th instant, for military instructions and rifle exercises. Instructor: Sergt. Wallis. Sergt. J. Crawford is permitted to resign with effect from the 10th instant.

Gr. T. G. Turnbull of No. 1 Coy. is granted leave of absence for 21th months with effect from the 31st November.

NO. 2 COY. H. K. V. A.

At a meeting of the shooting committee held on the 14th instant the following alterations were made in the handicaps:—

C. S. M. Glynn	5 to 8
Corpl Sayer	12 to 9
Corpl Lock	20 to 27
Br. Menck	8 to 5
Gr. Tollen	5 to 8
Gr. R. Judah	24 to 27
Gr. Rodrigues	21 to 27
Gr. Marshall	8 to 5
Gr. Elphinstone	10 to 12
Gr. A. Carvalho	18 to 15
Gr. R. Carvalho	18 to 15
Gr. Elms	15 to 17

Mr. Martin Egan has been placed in charge of the arrangements for the reception and entertainment of the visiting newspaper men from the China coast cities who have been invited to come to Manila for the Carnival. A number of these came here for last year's Carnival and did much good when they returned to their respective cities, in describing what they had seen in Manila and throughout the Philippines, remarks the *Calcutta*—*American*.

A COMEDIAN'S CLAIM.

ACTION IN THE SUMMARY COURT.

Before Mr. Justice Gompertz (Puisne Judge) at the Summary Court this morning, Mr. W. Lechrane, described as a Scotch comedian from Australia, brought an action against L. M. Levy and Company, of Shanghai, to recover the sum of \$88.95, being amount due for services rendered to the defendants as comedian at Moutries Hall, Shanghai, and the Palais Bergères, Shanghai, and for money lent. Mr. L. d'Almeida (of Messrs. Goldring, Barlow and Morrell) appeared for the plaintiff and Mr. R. F. O. Master (of Messrs. Johnson, Stokes and Lister) represented the defendants.

It was stated on behalf of the defendants that plaintiff was temporarily engaged in the capacity of comedian at the Victoria Cinema-graph and that he be ordered to furnish security for costs.

Mr. d'Almeida objected, on the ground that the plaintiff was bound by a contract entered into with the Victoria Cinema-graph which would not terminate until some time at the end of next month. Nothing had been stated in the writ as to the plaintiff being out of the jurisdiction of the Court, which, therefore, had no power to direct security for costs unless that was so and that in any event the defendants should make a proper application supported by an affidavit in Chambers and give notice thereof to the plaintiff.

His Lordship concurred and fixed the 30th inst for the hearing of the case.

U.S. CONSULATES IN CHINA.

RESOLUTION BY SAN FRANCISCO CHAMBER OF COMMERCE.

The Chamber of Commerce of San Francisco favours the measure introduced in Congress to authorize the purchase of land and buildings in China, Japan and Korea for the United States Consular establishments in those countries. The trustees of the chamber at a meeting held recently adopted resolutions setting forth the importance of the matter to the interests of the Pacific Coast and to trade relations of the whole country.

The resolution sets forth that it is of importance to the proper representation of this country in the Orient that the Consular establishments maintained by the United States in those countries should be of a character commensurate with the dignity of the United States and the value of the trade relations with the Orient with regard to securing suitable quarters for offices and residences of Consular officers are such as to make it imperative that the Government of the United States should own the land and erect its own buildings, and the trustees favour the passage of the bill introduced in Congress authorizing the Government to purchase land and erect buildings in China, Japan and Korea for such purposes.

Copies of the resolution will be sent to the President of the Senate, Speaker of the House of Representatives and to each member of the California Congressional delegation.

TYPHOON WARNING.

The following telegram was received at the American Consulate-General from the Manila Observatory at 10.20 a.m. to-day:—

December 17th, 9.30 a.m. Cyclone or typhoon in South of Western Carolines, direction unknown.

THE AMERICAN INVASION.

TOURIST PARTY TAKES SINGAPORE BY STORM.

The Hamburg-America steamer *Cleveland*, with her 636 American tourists aboard, was a little late in arriving at Singapore, it being 6.30 a.m. to-day when she dropped anchor opposite the quarantine station, so that, after the usual quarantine formalities had been gone through with, the landing from the first launch at Johnston's Pier did not take place till 7.40 a.m. reports the *Straits Times* of 16th inst. There were six launches employed in bringing the party ashore, all flying the Raffles Hotel flag. Messrs. Barkies Bros. being the local agents for Clark's Around the World Tours, of which this is the first arriving at Singapore.

The first few launches were packed from stern to stern with the members of the first division, for whom a special train was waiting at the Tank Rd. station to take them to Woodlands, whence they will take the steam ferries to Johore. Motor-cars, victorias and gharries galloped hurriedly received this party and hustled them over to the station. Mr. C. B. Whitehead, asst. supt. of police, with acting insp. Redrup and a corps of constables, European and native, materially assisted in bringing the carriages up in line and helping the tourists into them, while representatives of Raffles Hotel and the livery stables rendered invaluable aid. Boarding Officer Francis looked after the landing parties on the pier and detective Inspector Nolan, detective Sergt. Gariside and a few native detectives kept a sharp lookout for pickpockets and other light-fingered gentry on the pier. As a rule, the best of good nature prevailed and the travellers accepted without demur the carriages assigned them, but a few were unwilling to go either to Johore or to the hotel, preferring to hire carriages by the hour to take in the sights on their own responsibility. As all the carriages available had been engaged for the regular programme, these independent folk were compelled for the moment to fall back on rickshaws and trams. It was noticeable that ladies preponderate in the party, most of them being of middle age, the number of young people being very small.

SPYKING at a banquet at Bremen in connection with the launch of the *Thuringen*, Prince Etzel Friedrich (son of the Emperor), which was becoming more and more the vehicle of the German Imperial entourage, which had won honour and renown wherever it had flown on the seas, whether in joyous festivities or the various work of war.

TIMOR OIL FIELDS, LD.

REGISTRATION IN LONDON.

We learn from the Portuguese weekly—*A Verdade*—of Macao that a company has been registered in London under the style of Timor Oil Fields, Ltd. The capital is £150,000 sterling, in shares of a nominal value of £1. The object of the company is to acquire the lease in the Portuguese territory of the Island of Timor of oil fields and of prospecting such concessions. The first directors of the company are Messrs. A. Findlay, Dela Hay Moores, G. A. Davey, W. G. Gellier, W. H. Richards, W. H. Morgan and T. White.

FOOTBALL LEAGUE.

FIRST DIVISION.

It is expected that good matches will be witnessed in tomorrow's fixtures especially that of the Royal Gunners Artillery vs. the Buffs. Both teams are in grand form. The winning team will probably secure a victory by a small margin. It will not be wholly unexpected if a draw result. The Gunners are at the top of the table, being two points ahead of the Buffs. The Buffs' team were put on the track every morning by Corp. Andrews and should render a good account of themselves. Should the Gunners win they will carry the "Cup" this season. This match will be played at the Military Ground, and those interested in football should not miss it. The last time these two teams met was in the fifth round when the R.G.A. defeated the Buffs by two goals to one. The fixtures are:—Kowloon Football Club vs. Hongkong Football Club, at Kowloon Ground, 4 p.m. Referee: Gunner Marsh. R.G.A. vs. Buffs, at the Military Ground, 4 p.m. Referee: Quarter-Master Sergt. Barnfather.

The Kowloon Football Club's team for tomorrow's match will be composed of:—Foulkes (Goal), Lapsley and Van Ginkel (Backs), Clements, Blackburn and C. Wilkie (Halfbacks), Hedley, Stubbs, Morris, T. Wilkie and Mead. The following have been chosen for the H.K.F.C. to play v. Kowloon to-morrow afternoon. (Goal) J. Clarke. (Backs) E.-F. Autcott, J. McCubbin. (Half backs) H. Kilby, R. G. Barlow, W. Ironside. (Forwards) A. Aitchison, E. L. O. Garritt, A. Hamilton, J. D. Danby, and A. Whitmarsh.

SECOND DIVISION.

The fixtures for the second division in the 9th round are as follows:—

L.R.C. vs. M.R.C. at the Causeway Bay Ground, 4 p.m. Referee: Corp. Kelly, A.S.C. "A" Company Buffs vs. "B" Company Buffs, at the Parade Ground, 2.30 p.m. Referee: Sapper Scarlett.

88th Company, R.G.A. vs. B.O.C., at the Military Ground, 2.30 p.m. Referee: Sergt. Graham, A.S.C.

The following have been chosen to represent the B.O.C. in the match against the 88th Co., R.G.A.—K. Khan, V. Abbas, J. Redfern, Stemmers, G. Cabaro, H. Goldenberg, D. Baptista, J. Leigh, S. Jex, B. Musket, and J. L. Goldenberg. Reserves: W. Wong and J. Chew. M.R.C. team:—(Goal) N. M. Box, (Backs) Alim Khan and J. M. Dyer (Halfbacks) H. G. Marker, N. Rumjahn and Ali Bur, (Forwards) C. G. Marker, M. Rumjahn, S. Hartman, S. K. Moon and A. M. Suffad.

L.R.C. team:—L. G. Cordeiro, F. H. Hyndman, A. A. Carvalho, T. A. Cordeiro, V. Verde, H. A. Hyndman, F. Cordeiro, R. O. Silva, C. Sequeira, A. H. Hyndman and C. Lopes.

CRICKET.

TRIANGULAR CONTEST.

The following have been selected to play for the Hongkong Cricket Club against the Fleet in the end of the Triangular League matches:—Messrs. W. O. D. Turner, T. E. Pearce, H. R. Makin, A. C. E. Elborough, R. O. Hutchings, R. E. H. Oliver, H. Hancock, A. A. Claxton, H. D. Sharpin, A. W. Walkinshaw and S. O. Else. The game commences at 1.45.

HONGKONG CRICKET CLUB "A" vs. KOWLOON CRICKET CLUB.

The following have been selected to play for the Hongkong "A" Team in the league match against Kowloon, at Kowloon, 1st Hon. Dr. J. M. Atkinson, Messrs. A. C. Leith, E. C. Hagen, A. Mackenzie, J. Hall, O. J. Barrow, H. R. Wells, E. Irving, P. Jacks, E. C. Hagen, and Dr. Aubrey.

XMAS AND BOXING DAY.

The following have been selected to play for the Cricket Club against The United Services, on the 25th and 27th December:—Messrs. W. O. D. Turner, T. E. Pearce, A. C. E. Elborough, H. Hancock, R. E. O. Bird, A. H. Young, R. E. H. Oliver, H. R. Makin, A. A. Claxton, W. Manning and A. C. Leith.

CIVIL SERVICE C.C. vs. TELEGRAPH AND DODWELL'S C.C.

The following will represent the Telegraph and Dodwells' C.C. in the above league match:—R. B. Bantle, T. C. Buckland, S. R. Carill, C. T. Hese, A. A. Luckie, W. Manalog, F. Mason, E. A. G. May, O. E. Shields, W. Waterhouse, and A. H. Young.

CRAIGENOWER CRICKET CLUB vs. R.G.A.

This league match will be played off to-morrow afternoon at the C.C.C.'s ground, commencing at 2.30 p.m. The Craigenower's representatives are as follows:—L. E. Lammert (Capt.), R.

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

NAVAL REORGANISATION.
ENGAGEMENT OF FOREIGN INSTRUCTORS.

[By courtesy of the "Sheng Po"]

Peking, 16th December.

The Central Government has wired to Prince Shun Pui-lap and Admiral Sah Chen-ping, the Naval Commissioners now in Europe, to the effect that, should they contemplate the engagement of any naval instructors, they must in the first instance consult the Chinese Ministers accredited to those countries at which the instructors are to be engaged.

THE LATE CHANG CHIH-TUNG.

EXCHEQUER DEFICIT.

[By courtesy of the "Sheng Po"]

Peking, 16th December.

The Prince Regent inquired of Chen Kwei-lung, the new Viceroy of Chihli, what was the amount of the deficiency in the public funds of the Lianghu Provinces during the Viceroyship of the late Chang Chih-tung. Chen Kwei-lung reported that it was four million odd ta ls, but that the entire amount had been spent in the public interest.

The Prince Regent observed that, even assuming a part of that money had been applied by the late Grand Councillor to his own uses, His Highness had no intention of pursuing the matter any further.

STORIES OF PAPUA.

TRAVELS OF A ROYAL COMMISSIONER.

Royal Commissioners as such are a class apart, privileged to see and probe and question and learn all about their subject of inquiry, remarks the Standard of Empire. All too rare is it to find in the chairman of such a body a writer gifted with the art of graphic description, capable of seeing things in the broad light of human interest. Such a man, however, is Col. the Hon. Kenneth Mackay, C.B., M.L.C., who acted as chairman of the Commonwealth Royal Commission appointed to inquire into the conditions and methods of Government of Papua or British New Guinea—Australia's first colony. He has just published his unofficial account of the trip taken through Papua with his fellow-commissioners—Mr. W. E. Parry-Okeken, I.S.O., and Mr. Justice Herbert—under the title of *Across Papua*.

Col. Mackay tells us in his preface, consisting of impressions scribbled down during the commissioners' travels in all sorts of places and at all sorts of times, after the day's work was done. But they lose none of their interest on that account. He speaks in tones of high commendation of the work of the missionaries, and it is evident that there is no easy task in trying to wean the Papuans from their fantastic beliefs. The village sorcerer is still a power in the land, and this is the type of opposition the missionary has to contend with.

Once a year the sorcerer stands near the mission house and cries, as of old, I am lord of the sea; crocodiles, sharks, and turtles belong to me, and the people admit it by bringing him his share when any are caught. They still build their houses on high poles, not for protection from mortals, but because they believe spirits cannot climb, and at this season they beat drums at night so that the spirits may dance, and thus, being kept in good humour, give them abundant crops. As we walked, men passed us wearing bunches of white feathers in their hair as tokens that they had killed a man. Behind the mission house we were shown a sacred place where they still spread their nets before fishing for turtles.

QUEEN VICTORIA'S PRAISE.

Firth told the story of this picture as follows: I was with some friends at Hampton Court, and was walking with one of the ladies about the course when the idea suddenly struck me what a splendid picture a race course scene would make; not the actual racing, but the people who flocked to the spectacle.

The Derby Day occupied me for fifteen months, and appeared in the exhibition of 1893. When Queen Victoria came to the private view with Prince Albert she sent round the exhibition accompanied, according to custom, by the president only, and whoever she wished to speak to any of the other academicians she would send for them. Instead of following her usual custom of viewing the pictures one after another, as they appeared in the catalogue, she went to mine first, and I received a summons to attend her Majesty.

She was very complimentary, and Prince Albert surprised me by his deep and accurate knowledge of the principles of art. He went right through the picture with me, telling me by what process I arrived at certain results, and pointing out some faults, and making admirable suggestions. When the picture came out of the exhibition I adopted several of them, and in every case with great benefit to the picture.

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write this afternoon:

The week under review has been a quiet one and with few exceptions the market has ruled weak. "Rubbers" have also been quiet in sympathy with the London market, but generally speaking stocks close steady with a disposition to buy at the somewhat lower rates now obtaining. There is no change in the price of Para hard fine Rubber, which last advance gave 7 1/2 per lb.

Banks.—Hongkong and Shanghai Banks ruled quiet, and are on offer at 99 1/2. The London rate however has improved to 49 1/2. National Bank is in demand at 55, but sellers are not forthcoming.

Marine Insurances.—Canteons are obtainable at 150. Unions are steady and can be placed at 850. North China after small sales at 11 1/2 are inquired for at the rate. Yangtze are nominally quoted in the North at 230.

Fire Insurances.—China Fires are steady at 11 1/2. Hongkong Fires are on offer at 375.

Shipping.—China and Manila, and Douglas are quiet and without business to report. Hongkong, Canton and Macao Steamboats have been sold at 3 1/2 and at the close further buyers prevail at 3 1/4. Indo China have again come into favour with buyers at 16 1/2 and possibly a higher rate could be obtained, but shares are not available.

In the North sales have taken place at 11 1/2 and 4 1/2. Shell Transports are firm and wanted at the slightly increased rate of 6 1/2. Star Ferries, old and new, are unchanged and without business to report.

Refineries.—China Sugars continue quiet at 150 and Luzons at 11. Perak Sugars are in request at 11 1/2 in the North.

Mining.—Chinese Engineerings have buyers at 11 1/2. Rubs are out of favour and neglected at 7 1/2.

Docks, Wharves and Godowns.—Kowloon Wharves are easier and on offer at 6 1/2. Whampoa Docks are also quiet with sellers at 5 1/2. Shanghai Docks are reported sold in the North at 11 1/2. Hongkong Wharves have declined to 11 1/2 at which price sales have been put through.

Lands, Hotels and Buildings.—Hongkong Hotels have risen to 77 1/2, at which rate they are in demand at 75. Sales of Hongkong Lands have been effected at 110, and further buyers prevail. Humphreys Estates have been sold at 18 1/2 and more can be had at the rate.

Cotton Mills.—Hongkong Cottons have again been dealt in at 5 1/2. Ewos have declined and can be placed at 11 1/2. In other stocks under this heading we take the following changes from latest mail advices to hand. Internationals 11 1/2. Liu Kuang-Mow 11 1/2. Soychees 11 1/2.

Miscellaneous.—China Providents have been sold at 5 1/2 and more can be had. China Light and Powers are firm at 26. Green Island Cements have found buyers at 7 1/2 but sellers now prevail at the rate. Philippines are firm and wanted at 9 1/2. Langkats have experienced further activity since we wrote last and at the close buyers have offered 11 1/2. 830 ex the final dividend of 11 1/2, and bonus of 11 1/2 paid on the 15th inst. Sumatras have experienced a sharp rise to 11 1/2, but can be had at the rate.

Rubbers.—Anglo Malays are in demand at 13 1/2, with no sellers under 14 1/2. Balgownie have attracted considerable attention during the week and after sales at various rates up to 77 1/2 are on offer at 30. Castles are firm and inquired for at 50. Damansaras are offering at 80. There are buyers of Golcondas at 55 and Highlands and Lowlands at 6 1/2. Kamunings, after sales at 4 1/2, are wanted at the slightly reduced rate of 3 1/2. Kuala Lumpur have been dealt in at 8 1/2, but at the close buyers only offer 8 1/2. Ledbury after sales at 4 1/2 are slightly easier at 4 1/2. The partly paid shares have been sold at 18 1/2. Saggas are firm at 9 1/2. Cheras have been in favour and sales have taken place at 6 1/2. Pagans are weaker with sellers at 7 1/2. Sandycrofts are in demand at 77 1/2.

Exchange.—The Bank's selling rate on London is 119 1/2 on demand. The T/T rate on Shanghai is 7 1/2.

Dividends Payable.—Anglo Malays—Second interim of 1 1/2 per cent. for 1900. Valambrosas—Interim of 1 1/2 for 1900. Linggis—Quarterly dividend of 6d. per share.

Forward Settlements.—The following date has been fixed by the Stockbrokers' Association of Hongkong for Forward Settlements:—December settlement 29th December.

MY JAPANESE NURSE.

An English nurse who was a patient in Japan writes to the *Nursing Mirror*: O. Tora-san had several theories of her own, some very trying, one being that if I drank much I should perspire too freely. At first, when I meekly requested water, or tea, she smilingly shook her head, and in quiet, broken English endeavoured to explain that what I drank would come out through my skin promptly as though I were a species of water gourd. Fortunately for me, though, she had the usual idea that sick folk must be humoured, and in the end I had my way on that point. Fanning was part of her treatment, and it certainly was refreshing, also it helped to keep the mosquitoes off. Massage was another item in her programme of work—very unlike our vigorous system—it seemed to consist of a very feeble rubbing. As a nation, the Japanese are a bath-loving race, but, like some of our own countrymen, much washing is considered pernicious for the sick. When I requested amah to make ready my tub as usual, O. Tora-san's eyes dilated in horror, so I suggested that O. Tora-san might like to go to the doctor for my medicine, and when she had departed I commanded amah to prepare the bath in hot water. "You too much sick," was her response, but eventually she obeyed, though I am sure she regarded me as out of my mind. O. Tora-san returned before my ablutions were quite completed, and expounded the value of her wrath on the head of poor innocent amah.

THE TOWKAY.

MERCHANT PRINCE OF THE EAST.

For few people living in England will this title have any significance whatever, except perhaps to suggest quite vaguely a choice village of a generation ago. But in point of fact, the Towkay has nothing to do with the wine which came or was supposed to come, from Towkay in Hungary.

To be at once explicit, the Towkay is the merchant prince of the East. He is a Chinaman, and hails from the British Crown Colony known as the Straits Settlements. To the English colonist or the indigenous Malay, the name at once suggests commercial prosperity, landed interests, capitalism in a country where these achievements call forth no envious reproach from a proletariat which is only too well provided for by Nature; and though the country is no longer the country of the "Sahib," as it was under the Indian Government until the sixties, there remains a lingering feeling of respect for the ruler and the rich man, and this the Towkay shares in both capacities; ruler because he is often on the Legislative Council; rich man because by the aid of his own cunning and the assistance of a hard working British Administration he has often made himself in a short time a sterling millionaire.

THE TITLE OF TOWKAY is, however, quite somewhat lacking in dignity. It is not to be found in the Malay language which is the vernacular of the country, nor is it pure Chinese—Cantonese, Hokkien, or any other known dialect. It appears to be the only "pidgin-English" word used in the country. The "muchee fnee man" language of the treaty ports and English musical comedy is non-existent in the Straits. Though the word "Towkay" as applied to a rich Chinaman carries a sense of dignity in its application to a Malay of wealth or high rank, to an Englishman it would be nothing short of an insult. The story is told as a warning to freshly fledged Civil Service cadets from England, that one such youth once addressed one of the most exalted and eminent Malay rajahs by the title of Towkay at a moment when the said rajah had so far thrown off his cloak of Oriental dignity as to condescend to play billiards at the English club in one of the native States. The eminent Malay personage was playing a hundred up with the cadet and was only seventy odd when the cadet was four short of "game," but at last, by dint of some flukes, contrived to draw level with his opponent when he was stripped by the balls again running into the most impossible position. Not to be beaten, however, he struck his own ball with extreme force, and no precision whatever in the direction of the ball, with the unexpected result that he pecked the latter and the white ball. The cadet thereupon, a true sportsman if nothing else, said to the exultant rajah in what he conceived to be the choicest Malay, "You backed up very well, indeed, Towkay!"

The horrified spectators, on hearing this mode of address applied to a native ruler of such high caste, that he has invariably to be addressed by his native subjects in words not used in the ordinary Malay vocabulary, fled incontinently, leaving the cadet, so they thought, to some dreadful fate. What actually happened no one knows, but the cadet was warned that for the future he had better not risk British prestige by speaking to Malay dignitaries till he had learned the difference between the manner of addressing a blue-blooded rajah and a Chinese merchant. In his manner towards the English in the Straits, the Towkay follows out the maxim of "being all things to all men." To the planter or merchant, he is polite without an exaggeration of politeness; to the official, whether he be a district officer or warden of mines, he acts the part of the time-serving politician of the pre Reform Bill days in England to his constituents. In the art of bribery which is not bribery, he is an adept, and the suavity of his manner at an official mining banquet towards any Englishman who has the remotest connection with the tin mining industry try is worthy of a diplomat at any Court in Europe, but like the diplomat, he always stops just short of being obsequious; he never becomes servile.

HIS EVERYDAY ASPECT.

The Towkay displays an extraordinary mixture of European civilisation and Oriental conservatism. See him after business hours reclining with his wife on the leather cushions of a high sprang victoria as he drives out to take the evening air in Singapore, or in the old world Dutch town of Malacca. With a high-stepping pair of horses, jingling bells on the harness, and a pair of ornately liveried Malay servants on the box, in his sombre loose clothing of a monotonous colour, and only a red silk cord interplained in his pigtail to denote his rank he produces a contrasting effect of Oriental display and simplicity. There he sits with a green cigar in his mouth, gazing with an unconcerned expression through gold rimmed spectacles on a game of cricket or football that may be proceeding as he tells the coachman to draw up by the side of the ground where a long line of carriages and motors with their English or Chinese occupants is already assembled. But the Chinese wife may not get out to walk about as does the English "mam"; at that point, the imitation of Western customs stops short. Like the rich European, the Towkay is a collector, but the collection, generally one of jewels bought from Parisian firms, remains hidden away in his house. That is his castle more than any Englishman's home, and no white man, except the commercial traveller for the firm of jewellers or the English doctor, ever sees its interior.

HIS SPHERE OF WORK AND BUSINESS.

The Towkay is indispensable. He has sometimes Dick Whittington like, risen from the lower classes, and one of the leading Towkays who at the present moment has two daughters being educated in Paris, owns several motor cars, has an English secretary and has travelled in Europe, was himself, fifteen years ago, only a tin mining coolie who slept nightly on his bare back on the wooden floor of a hut. The Towkay is in short a wonderful example of the hidden and volcanic like possibilities contained in the so called ancient races of the world—Giles.

Today's Advertisements.

HONGKONG FOOTBALL CHALLENGE SHIELD.

REPRESENTATIVES of CLUBS interested in the above are hereby notified that a MEETING for the transaction of General Business will be held in the Y.M.C.A. Rooms on FRIDAY, 24th instant, at 5.30 P.M.

H. J. TOTTEN,
Acting Hon. Secretary.
Hongkong, 17th December, 1900. [84]

HONGKONG JOCKEY CLUB.

MEMBERS requiring PRIVATE STABLE and STABLE ACCOMMODATION in the Jockey Club Compound are requested to apply to the undersigned.

T. F. HOUGH,
Clerk of the Course,
Hongkong, 17th December, 1900. [85]

TO END OPIUM TRAFFIC.

The Pekin correspondent of the *New York World* telegraphs as follows:—China's approval of America's proposal that a second Opium Conference be held at The Hague and that the delegates be empowered to negotiate an international treaty for the suppression of opium is regarded as certain. The Wai-Wu-Pa (Chinese Foreign Office) strongly favours the proposal, but the approval of its details by the Boards of Finance and Internal Affairs is necessary for its formal acceptance. The proposed treaty would provide for the suppression of opium within a prescribed period and the declaration of the drug as contraband. The right of search would be granted by the signatory Powers together with the punishment of any illicit traffic as an international offence.

THE SERVANT QUESTION IN BURMA.

Now that the tourist season has arrived, writes a correspondent to the *Rangoon Gazette*, and our hotels are getting full, the servant question will again be getting acute. Servants will be leaving "to go to their country." They are getting especially high wages and plenty of pickings at hotels and with tourists, etc. Some are even prepared to forfeit a fortnight's pay to get these special appointments—high wages—pickings—little work. It is to be hoped that the experience of residents during the next few months will lead them to take this question more seriously in the immediate future.

In the *Lady's Realm* for November is an article on the servant question both pro and con—which goes to the root of the matter, and our correspondent shares with Mrs. Winifred Carey the contention that the character book is the fundamental basis of the whole scheme. This can only be properly obtained by compulsory registration. With such a book, servants would be unable to leave as they have already begun to do and get the positions alluded to above leaving their masters and mistresses who have been kind and indulgent to them in the lurch.

Events Coming.

Saturday, 18th December.
Triangular League Cricket, Club vs. the Fleet, 1.45 p.m.
Geo. P. Lammet, Chinese Curios sale, 2.30 p.m.
Hughes and Hough, X'mas Toys sale, 2.30 p.m.
Buff's Gymkhana, on the Polo Ground, 2.30 p.m.
Football Matches Happy Valley.

Sunday, 19th December.
Catholic Union Bazaar, from 4 p.m. to 8 p.m.

Monday, 20th December.
Hughes and Hough High Class English Jewellery sale, 11 a.m.
Geo. P. Lammet, Toys sale 2.30 p.m.
Crown Land sale, at the Offices of the Public Works Department, 3 p.m.
St. Stephen College, Opening of New Wing, by His Excellency the Governor, 3 p.m.
Geo. P. Lammet, Fancy Goods sale, 3.30 p.m.

Wednesday 22nd December.
Geo. P. Lammet, Auction sale of Sundry Goods etc., 2.30 p.m.
St. Joseph's English College, distribution of prizes, by His Excellency the Governor, 4.30 p.m.
Theatre Royal, A Grand Minstrel Performance, by the Minstrel Troupe of the U.S. Navy Cruiser West Virginia, 9 p.m.

Thursday, 23rd December.
Theatre Royal, A Grand Minstrel Performance, by the Minstrel Troupe of the U.S. Navy Cruiser West Virginia, 9 p.m.

Friday, 24th December.
Hongkong Football Challenge Shield Meeting, at the Y.M.C.A., Alexandra Building, 5.30 p.m.
Boxing at City Hall.

Saturday, 25th December.
Public Holiday.

Monday, 27th December.
Theatre Royal, Burlesque Comedy Co., "The Early Worm," 9 p.m.

Tuesday, 28th December.
Hughes and Hough, Auction sale of Sundries, etc., at H.M. Naval Establishments, 10 a.m.
Theatre Royal, Burlesque Comedy Co., "The Best People," 9 p.m.

Wednesday, 29th December.
Hughes and Hough, Auction sale of Sundries, etc., at H.M. Naval Establishments, 10 a.m.
Campbell, Moore and Co. Ltd., Annual Meeting, will be held at the Company's Offices, 14th Des Voeux Road, Central, First Floor, at Noon.

Thursday, 30th December.
Theatre Royal, Burlesque Comedy Co., "A Pair of Spectacles," 9 p.m.

Today's Advertisements.

THE OFFICES of Sanitary Department.

will be REMOVED from 20, Des Voeux Road Central to the SECOND FLOOR of BEACONSFIELD, Battery Path, on SUNDAY, the 19th instant.

All communications to the Department should be sent to Beaconsfield on and after the 19th instant.

W. BOWEN ROWLANDS,
Secretary.
Hongkong, 17th December, 1900. [86]

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on THURSDAY, the 23rd day of December, 1900, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND at To-kwa-wan comprising portions of the foreshore and sea bed, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

Particulars of the Lot.

No. of Sale.	Registry No.	Locality.	Boundary Measurements.	Contents in Sq. ft.	Annual Rent.	Premium.
1	100	At To-kwa-wan, New Territories.	100 feet by 300 feet.	30,000	60s	15,750

Hongkong, 17th December, 1900. [87]

HARBOUR MASTER'S DEPARTMENT.

IT is hereby notified that information has been received from the Military Authorities that GUN PRACTICE will be carried out as under:—

On MONDAY, the 20th December:—From the East of Hongkong and from Devil's Peak in a South-Easterly to North-Easterly direction, commencing at 7 p.m., and finishing (if the range is clear) at about 2 p.m. A clear range is required up to 6,350 yards.

On TUESDAY, the 21st December:—From the West of Hongkong and Stonecutters in a South-Westerly to North-Westerly direction, commencing at 2 a.m., and finishing (if the range is clear) at about 2 p.m. A clear range is required up to 10,700 yards.

If the weather is unfavourable on either of the above dates, practice will take place on the following day.

All ships, junks and other vessels are to keep clear of the range.

BASIL TAYLOR,
Commander, R.N.,
Harbour Master, &c.
Hongkong, 17th December, 1900. [88]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED,

ON WEDNESDAY, the 22nd December, 1900, at 2.30 P.M., at their Sales Rooms, No. 8, Des Voeux Road, corner of Ice House Street,

A LARGE ASSORTMENT OF JAPANESE CURIOS, COMPRISING:—

Carved Cherrywood Bookcase, Writing Desk, Tables, Chairs and Stands, Brass Buddhas and Temp'e Lanterns, Kinkosan Satsuma Tea and Coffee Sets, Vases, Bowls, Silver and Gold Cloisonne Vases, and Bowls, Ivory Carvings, Silk-embroidered Screen, Gold Damascene Ware, Kaga Tea Sets, &c., &c.

Catalogues will be issued. TERMS:—As usual.

HUGHES & HOUGH, Auctioneers.
Hongkong, 16th December, 1900. [89]

WORTH HAVING.

THE BEST "SCOTCH" WHISKY.

SOLE AGENTS—H. PRICE & CO., LD. PROPRIETORS.

D. & J. M. CALLUM, EDINBURGH.

As there are other Brands of Perfection Whisky on the market, please see that you get MCCALLUM'S PERFECTION WHISKY.

H. PRICE & CO., LD. WINE MERCHANTS, 14, Queen's Road.

Hongkong, 16th December, 1900.

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO.'S

Royal Mail Steamship Line.

"EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS FROM HONGKONG TO VANCOUVER, 21 DAYS HONGKONG TO VANCOUVER SAVING 5 TO 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B. (Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong	From St. John, N.B.
"EMPRESS OF JAPAN" SATURDAY, JAN. 1ST.	"CHARTER" FRIDAY, JAN. 28TH.
"EMPRESS OF CHINA" SATURDAY, JAN. 29TH.	"EMPRESS OF IRELAND" FRIDAY, FEB. 15TH.
"MONTEAGLE" TUESDAY, FEB. 15TH.	"EMPRESS OF IRELAND" FRIDAY, MARCH 25TH.
"EMPRESS OF INDIA" SATURDAY, FEB. 26TH.	"EMPRESS OF IRELAND" FRIDAY, APRIL 22ND.
"EMPRESS OF JAPAN" SATURDAY, MAR. 26TH.	"EMPRESS OF IRELAND" FRIDAY, MAY 20TH.
"EMPRESS OF CHINA" SATURDAY, APRIL 23RD.	

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. with Atlantic Mail Steamers as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20. Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line).

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port \$45.
Via New York \$45.
For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
U. W. GRADDOCK, General Traffic Agent,
Corner Peddar Street and Praya (opposite Blake's Pier).

INDO-CHINA STEAM NAVIGATION CO., LD.

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

For	Steamship	On
SHANGHAI	FOOSHING	TUESDAY, 21st Dec., 3 P.M.
SHANGHAI	CHOYSANG	TUESDAY, 21st Dec., 4 P.M.
CHIFOO, WEIHAWEI & CHIN WANTAO	CHIPSING	TUESDAY, 21st Dec., 4 P.M.
MANILA	LOONGSANG	FRIDAY, 24th Dec., 4 P.M.
SHANGHAI, YOKOHAMA, KOBE & MOJI	KUTSANG	SUNDAY, 26th Dec., 11 A.M.
SOURABAYA	CHUNSANG	TUESDAY, 28th Dec., 4 P.M.
SINGAPORE, PENANG & CALCUTTA	NAMSANG	THURSDAY, 6th Jan., Noon.

FOR THE MANILA CARNIVAL—Feb. 5th to 14th 1910.

A Special reduced fare of \$50 for Return Passengers will be issued for our Sailings to Manila of the 28th January, and 4th February, available for 30 days from date of issue. Passengers taking out these tickets are exempt from the Head Tax.

Steamers have superior accommodation for Passengers and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze, China, India & Newchong.

For Freight or Passage, apply to JARDINE, MATHESON & CO., LD.,
Telephone No. 61.
Hongkong, 17th December, 1909.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

FOR	STEAMSHIP	TO SAIL
SHANGHAI	"ANHUI"	19th Dec., Daylight.
MANILA	"TEAN"	21st " 3 P.M.
SHANGHAI	"LINAN"	23rd " 4 P.M.
SHANGHAI	"CHINHUA"	25th " Daylight.
MANILA	"TAMING"	28th " 3 P.M.
SHANGHAI	"CHENAN"	30th " 4 P.M.
MANILA, ZAMBOANGA and USUAL AUSTRALIAN PORTS	"CHANGSHA"	10th Jan., 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANDU".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms and Dining Saloon.

SHANGHAI LINE.

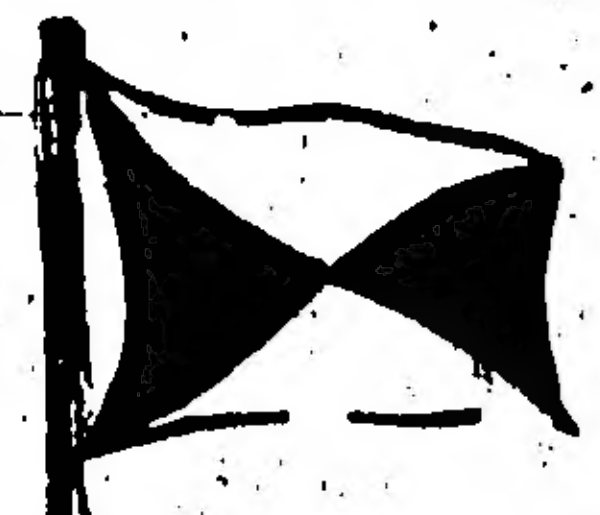
FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chuan, Linan, Chienan), with excellent passenger accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers and passengers in Shanghai, avoiding the inconvenience of transshipment at Woosung.

Fares:—\$45 single, \$80 return.

For Freight or Passage, apply to BUTTERFIELD & SWIRE,
Telephone No. 36.
Hongkong, 17th December, 1909.



HONGKONG—MANILA.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Date
ZAFIRO	2540	R. Rodger	MANILA	SATURDAY, 18th Dec., at 3 P.M.
SPDL	2540	R. W. Almond	"	FRIDAY, 24th Dec., at 5 P.M.

For Freight or Passage, apply to SHEWAN TOMES & CO.,
Telephone No. 17.
Hongkong, 17th December, 1909.

Shipping—Steamer's.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE FOR
CALLAO, IQUIQUE, VALPARAISO, Etc., via MOJI, KOBE,
YOKOHAMA, HONOLULU, MANZA VILLO
and SALINA CRUZ (Mexico).

S.S. MANSU MARU 5,000 tons gross Sail 19th Dec., 1909, at D. night.
S.S. AMERICA MARU 6,000 " " 5th Feb., 1910, at Noon.

For particulars, apply to

N. YAMADA,

Acting Manager.

TOYO KISEN KAISHA, King's Building.

Hongkong, 6th November, 1909.

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OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
TACOMA VIA MOJI, KOBE AND YOKOHAMA	"SEATTLE MARU" Capt. T. Saito	6,182	FRIDAY, 21st Jan., 1910, at Noon.

The Co.'s newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.

For	Steamers	Leaves
TAMSAI, SWATOW & AMOY	"DAIGI MARU" Capt. H. Murayama	SUNDAY, 19th Dec., at 10 A.M.
TAKAO and ANPING via SWATOW and AMOY	"SOSU MARU" Capt. T. Sugi	WEDNESDAY, 22nd Dec., at 8 A.M.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.

The newly built steamers "OHOSHU MARU" and "BUJUN MARU"—First class Cabin AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 13th December, 1909.

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NIPPON YUSEN KAISHA

(THE JAPAN MAIL STEAMSHIP CO.)



PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS	STEAMERS	SAILING DATES 1909
MARSEILLES, LONDON AND ANTWERP Via SINGAPORE, PENANG, COLOMBO AND PORT SAID	HIRANO MARU, Capt. H. Fraser, Tons 9,000 TAYGO MARU, Capt. A. Christensen, Tons 8,000 KAMO MARU, Capt. F. L. Sommer, Tons 9,000	WEDNESDAY, 22nd Dec., at Daylight. WEDNESDAY, 23rd Jan., at Daylight. WEDNESDAY, 19th Jan., at Daylight.

VICTORIA, B.C. & SEATTLE ("Isuzu Maru" leaving Hongkong 8th Jan. due Kobe 13th Jan., connects) AWA MARU, Capt. A. Keith, Tons 6,500 WEDNESDAY, 19th Jan., at Daylight, From YOKOHAMA.

VICTORIA, B.C. & SEATTLE ("Nikko Maru" leaving Hongkong 19th Jan. due Kobe 25th & Yokohama 27th Jan., connects) SANUKI MARU, Capt. K. Homma, Tons 6,500 SATURDAY, 29th Jan., From KOBE.

SYDNEY AND MELBOURNE Via MANILA, THURSDAY ISLAND, TOWNSVILLE AND BRISBANE KUMANO MARU, Capt. M. Winkler, Tons 6,000 FRIDAY, 24th Dec., at Noon.
YAWATA MARU, Capt. T. Sekine, Tons 6,000 FRIDAY, 21st Jan., at Noon.

NAGASAKI, KOBE and YOKOHAMA YAWATA MARU, Capt. T. Sekine, Tons 6,000 WEDNESDAY, 23rd Dec., at Noon.
NAGASAKI, MOJI, KOBE and YOKOHAMA ATSUTA MARU, Capt. Wm. Thompson, Tons 9,000 FRIDAY, 18th Jan., at Noon.

KOBE and YOKOHAMA TAMBA MARU, Capt. C. H. Butler, Tons 6,500 SATURDAY, 25th Dec., at Daylight.
MOJI, KOBE and YOKOHAMA AKI MARU, Capt. K. Sato, Tons 7,000 WEDNESDAY, 24th Dec., A.M.

SHANGHAI, MOJI and KOBE TOTOMI MARU, Capt. R. Smith, Tons 4,500 TUESDAY, 4th January.
BOMBAY, Via SINGAPORE and COLOMBO TAKASAKI MARU, Capt. A. Mocker, Tons 5,000 TUESDAY, 18th December.

Fitted with new System of wireless telegraphy. Cargo only. Carries deck passengers.

Through Passenger Tickets issued to the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN RAILWAY and Atlantic Steamers. Round-the-World Tickets also issued. Between Nagasaki and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

From Hongkong direct to Nagasaki 4 days; to Kobe 5 days and to Yokohama 6 days.

For further information as to Freight, Passage, Sailings, etc., apply at the Company's Local Branch Office in Prince's Building, First Floor, Charter Road.

T. KUSUMOTO,

Manager.

Shipping—Steamer.

THE "SHIRE" LINE OF STEAMERS, LIMITED.

PASSENGER SERVICE TO LONDON & ANTWERP.

THE Steamers

"PEMBROKESHIRE" (late "Segura") & "CARMARTHENSHIRE".
Offering superior accommodation for First-class Passengers, will be despatched from Hongkong as above on or about end of January and beginning of March respectively.

FARE TO LONDON £35

A Stewardess and fully qualified Doctor are carried.

N.B.—"Pembroke" calls at Marseilles.

For further particulars apply to

JARDINE, MATHESON & Co., Ltd.,

Agents.

Hongkong, 13th December, 1909.

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THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM

FOR

TRAITS, CAYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for RATAVI, PERSIAN GULF, CONTINENTAL, AMERICAN and SOUTH AFRICAN PORTS.)

THE Steamship

"DELTA"

Captain B. W. H. Snow, carrying His Majesty's Mails, will be despatched from this office on SATURDAY, the 25th December, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. "MORAN", 11,500 tons, from Colombo. Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France and India for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, etc., will be conveyed via Bombay by the R.M.S. "DELTA", due to London on 19th February, 1910.

Parcels will be received at this Office until 5 P.M. the day before sailing. The latest and Value of all Packages are required.

For further Particulars, apply to E. A. HEWETT, Superintendent.
Hongkong, 13th December, 1909.

REGULAR STEAMSHIP SERVICE TO NEW YORK, VIA PORTS AND SUEZ CANAL.

(With Liberty to Call at Malabar Coast.)

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK:
S.S. "SHIMOSA" On 22nd Dec.
S.S. "BRAEMAR" On 28th Dec.

For Freight and further information apply to DODWELL & Co., LIMITED,
Agents.
Hongkong, 7th December, 1909.

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, Central and South America.

PROPOSED SAILINGS FROM HONGKONG.

FOR

VANCOUVER, B.C., TACOMA & SEATTLE

via

MOJI, KOBE AND YOKOHAMA.

Steamer	Tons	Captain	Sailing Date
Aymorio	4,363	J. Boyd	22nd Dec., 1909
buorio	6,332	S. Shotton	15th Jan., 1910
Oceanic	4,557	F. W. Davies	10th Feb.
Kumari	6,332	J. Maible	10th March
Aymorio	4,363	J. Boyd	7th April

These steamers are specially fitted for the carriage of Atlantic Steamer passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to DODWELL & CO., LIMITED,
General Agents.
Hongkong, 7th December, 1909.

STREAM TO CANTON

The New Twin Screw Steel Steamers

"KWONG TUNG" Capt. H. W. WALKER.
"KWONG SAI" Capt. M. S. CROWE.

Leave Hongkong for Canton at 9 every evening, (Saturday excepted).

Leave Canton for Hongkong at 5.30 every evening, (Sunday excepted).

These are Steamers, owned by Chinese capitalists and Officered by Europeans, are second to none on the River. Excellent accommodation for eighteen First Class Passengers. The Steamers are lit throughout by Electricity. Electric Fans in State Rooms.

Passage Fare—Single Journey \$4.
Meals \$1.25 each.

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S.S. CO., LD.,
and
SHIU ON S.S. CO., LD.,
No. 1, Queen's Road West.
Hongkong, 26th April, 1909.

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"JAPAN"

Captain J. G. Olfert, will be despatched for the above Ports on TUESDAY, the 21st December, at Noon.

For Freight or Passage, apply to DAVID SASSOON & Co., LIMITED,
Agents.
Hongkong, 16th December, 1909.

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"CATHERINE APCAR"

Capt. G. F. Hudson, will be despatched for the above Ports on FRIDAY, the 24th December, at Noon.

For Freight or Passage, apply to DAVID SASSOON & Co., LIMITED,
Agents.
Hongkong, 16th December, 1909.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON AND ANTWERP.

THE Steamship

"DENBIGHSHIRE"

Captain W. Barrett, will be despatched for the above Ports on or about 16th December.

For Freight or Passage, apply to JARDINE, MATHESON & Co., LTD.,
Agents.
Hongkong, 30th November, 1909.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.
(Calling at Timor, Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, etc.)

THE Steamship

"EASTERN"

Captain McArthur, will be despatched for the above Ports on WEDNESDAY, the 5th January, 1910, at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, etc., throughout the voyage.

The Steamer is installed throughout with Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To ensure the additional comfort of passengers the steamers of the Company have electric fans fitted in state-rooms.

For Freight or Passage, apply to GIBBS, LIVINGSTON & Co.,
Agents.
Hongkong, 16th December, 1909.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR MARSEILLES, LONDON AND ANTWERP.

THE Steamship

"PEMBROKESHIRE"

Captain R. Hayes, will be despatched for the above about 19th January.

See Special Advertisement.
For Freight or Passage, apply to JARDINE, MATHESON & Co., LTD.,
Agents.
Hongkong, 11th December, 1909.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND AMSTERDAM.

THE Steamship

"CARDIGANSHIRE"

Captain W. O. Tyers, will be despatched for the above about 19th January.

For Freight or Passage apply to JARDINE, MATHESON & Co., LD.,
Agents.
Hongkong, 11th December, 1909.

CHARGEURS REUNIS (FRENCH STEAMSHIP COMPANY).

REGULAR FREIGHT SERVICE TO SAN FRANCISCO, MEXICO, PERU, CHILE, RIVER PLATE, BRAZIL.

The steamers of the CHARGEURS REUNIS Co. proceed from YOKOHAMA DIRECT to SAN FRANCISCO, without any call en route thus affording a fast regular cargo-borne service from China and Japan to San Francisco.

THE Steamship

" "

For further particulars apply to MESSAGERIES MARITIMES,
Agents at Hongkong.
Hongkong, 16th November, 1909.

(*) Flagship of Rear-Admiral Richard Foy,
Commanding the naval defense of 1947-48

SHARE QUOTATIONS

Supplied by Messrs. H. S. Kadoorie & Co. Corrected to noon: later alterations given under "Commercial Intelligence," page 5.

STOCKS	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION BASED ON LAST YEAR'S DIV.	CI. SING. Q. TATIONS
BANKS.								
Hongkong & Shanghai Banking Corporation	170,000	\$125	\$125	\$1,500,000 \$150,000 \$350,000	\$2,007,819	Interim of £2 for account 1909 @ ex 1/91 = \$22.72	4%	{ \$997 1/2 London £92 1/2 }
National Bank of China, Limited.	99,925	7	6	\$4,000 \$3,000	\$30,553	\$2 (London 3/6) for 1909		\$65 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$150,000 \$300,000 \$100,000	none	\$10 for 1908	7%	\$150 sales
North China Insurance Company,	10,000	15	65	Tls. 22,000 Tls. 335,253 Tls. 140,100	Tls. 106,573	Final of 7/6 making 15/- for 1908	51%	Tls. 115 buyers
Union Insurance Society of Canton	12,400	\$150	\$100	\$1,000,000 \$100,000 \$105,249 \$682,609	\$1,464,901	Final of \$17 making \$47 for 1907 and interim of \$30 for 1908.	51%	\$295 buyers
Yangtze Insurance Association, Limited	12,000	\$100	\$100	\$1,000,000 \$204,405 \$199,261	\$7,707	\$12 and bonus \$3 for 1907	7%	\$530
FIRE.								
China Fire Insurance Company,	70,000	\$100	\$10	\$1,000,000 \$100,000 \$138,608	\$375,341	\$6 and bonus \$2 for 1907	7%	\$118 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	\$1,000,000 \$100,000 \$143,173	\$168,711	\$27 for 1907	7 1/2%	\$375 sellers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$15	\$7,000 \$200,000 \$100,000	\$1,035	\$1 for 1908		\$8 sellers
Douglas Steamship Company, Limited	20,000	\$5	\$50	\$100,000 \$100,000 \$100,000	NIL	2/- for year ending 30.6.1908		\$33
Hongkong, Canton & Amoy Steamship Co., Ltd.	80,000	\$15	\$15	\$1,000,000 \$100,000 \$100,000 \$100,000	\$21,720	Interim of \$1 1/2 for account 1909	7 1/2%	\$31 1/2 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	65	65	\$1,000,000 \$100,000 \$100,000	\$13,755	6/- for 1907 on Preference shares only @ ex 1/9 11/16 = \$3.154		\$61 1/2 buyers
Do. (Deferred)	60,000	65	65	\$1,000,000 \$100,000 \$100,000	\$13,755	Final of 2/- for 1908 and interim of 1/- for 1909		68/- buyers
"Shell" Transport and Trading Company, Limited	2,000,000	1	1	\$1,000,000 \$1,000,000 \$1,000,000	\$61,817	\$1.00 for year ending 10.4.1909	4 1/2%	\$26 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$1,000,000 \$1,000,000 \$1,000,000	\$2,121	\$0.50 for year ending 10.4.1909	3 1/2%	\$14 1/2
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$350,000 \$50,848	Dr. \$5,438	\$5 for year ending 31.12.08	3 1/2%	\$159 sellers
Luxen Sugar Refining Company, Limited	7,000	\$1	\$100	none	Dr. \$136,891	\$3 for 1897		\$21 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 5	Tls. 50	Tls. 100,000	Tls. 6.02	Tls. 10 for year ending 31.12.09		Tls. 345 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	1	1	\$175,000 \$12,283	1/4	Final of 1/6 making 3/- for 1909	7%	Tls. 19.30 sales
Raub Australian Gold Mining Company, Limited	50,000	1	18/10	\$12,283 \$4.72	Dr. £2,191	No. 12 of 1/- = 48 cents		\$7 1/2 sellers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$12,936 \$550,000	Dr. \$7,421	\$1.25 for year ending 31.12.08		\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55 1/2	\$50	\$550,000 \$26,806 \$40,000	\$30,102	None		\$61 1/2 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$500,000 \$88,442 \$20,000	\$345,363	Interim of \$1 1/2 for account 1909		\$52 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 100,000 Tls. 60,757 Tls. 50,000 Tls. 125,000	Tls. 6.261	Final of Tls. 21 for year ending 30.4.09	6 1/2%	Tls. 76 1/2 sales
Shanghai and Hongkong Wharf Company, Limited	36,000	Tls. 10	Tls. 100	Tls. 60,757 Tls. 50,000 Tls. 125,000	Tls. 22.818	Final of Tls. 6 making Tls. 10 for 1908	7%	Tls. 128 sales
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 1	Tls. 100	Tls. 15,000	Tls. 4.134	Tls. 6 for year ending 30.4.09	5 1/2%	Tls. 105 buyers
Central Stores, Limited	50,123	\$15	\$10	\$1,000 \$24,611	11,591	\$1.20 on old and 60 cents on first new issue		\$77 1/2 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$25	\$60,977 \$14,018	\$29,272	Interim of \$2.40 on old and 40 cents on new shares for account 1909	6 1/2%	\$45 new b. \$102 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$1	\$10	\$14,018 \$10,000	\$26,475	Interim of 3/- for account 1909	7 1/2%	\$51 sales
Humphreys Estate & Finance Company, Limited	150,000	\$1	\$30	\$10,000 \$18,861	\$5,486	60 cents for 1908	5%	\$30 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	none \$278		\$1 for 1908	6 1/2%	Tls. 120 sales
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,533,045 Tls. 300,000	Tls. 142,404	Interim of Tls. 3 for account 1909	8 1/2%	Tls. 134 buyers
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,958	Interim of 1/2 for account 1909	8 1/2%	\$44 buyers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 5	Tls. 200,000	11,591	Tls. 11 for year ending 31.10.09	8 1/2%	Tls. 134 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$1	Tls. 40,098	21,553	50 cents for year ending 31.7.08		\$64 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 175,000	Tls. 8,372	Tls. 7 for year ending 30.9.05		Tls. 75
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 11	Tls. 1,829	Tls. 1,829	Tls. 4 for 1908		Tls. 101
Sey Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 50	Tls. 31,171	Tls. 15,921	Tls. 5 for 1908		Tls. 440 sellers
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,624	12/6	12/6	\$1,500	\$444	15% per share for 1908		\$10
China-Borneo Company, Limited	60,000	\$12	\$12	\$140,000	111	\$1.20 for 1908	10%	\$12 1/2
China Light and Power Company, Limited	50,000	\$5	\$5	none	\$61,138	50 cents for year ended 28.2.06	8 1/2%	\$6 buyers
Do. Do. special shares	10,000	\$1	\$1	none	\$1,107	80 cents for 1908	8 1/2%	\$9 1/2 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$1	\$100,000	\$1,107	\$1.00 for year ending 31.7.09	8 1/2%	\$16 1/2 sellers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$1,000 \$1,000	\$1,891	Interim of 35 cents for account 1909	12 1/2%	\$7 1/2 sellers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$13,000	\$3,756	8 cents for year ending 31.12.08	8 1/2%	\$12
H. Price & Company, Limited	12,000	\$10	\$10	\$5,000	\$70	\$1 and bonus 20 cts. for year ending 30.9.09	6%	\$20 sellers
Hongkong Electric Company, Limited	60,000	\$10	\$1	none	\$5195	Interim of \$4 for account 1909	10%	\$180 sellers
Hongkong Ice Company, Limited	60,000	\$25	\$15	none	\$7,616	Interim of \$1 for account 1909	8 1/2%	\$22 sales
Hongkong Rope Manufacturing Company, Ltd.	35,700	Gs. 100	Gs. 100	\$150,000 \$20,000	\$8,790	Interim of \$1 for account 1909		Tls. 780 buyers
Maatschappij tot Rijp, Bosch en Landbouw plantaats in Langkat, Limited	25,000	\$1	\$10	Tls. 547,500 Tls. 6,924	Tls. 316,682	Interim of 1/2 for account 1909		Tls. 121 1/2 buyers
Peak Tramways Company, Limited	25,000	\$1	\$10	\$10,000	\$2,204	80 cents on fully paid shares and 8 cents on 1/2 paid shares for year ending 30.4.09	6 1/2%	\$13 1/2
Philippine Company, Limited	75,000	\$0	\$10	none	Pa. 18,540	None	3%	\$9 1/2 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 14,810 Tls. 72,000	Tls. 5,250	Final Tls. 5 making Tls. 8 for 1908	4 1/2%	Tls. 127 1/2 buyers
South China Morning Post, Limited	6,000	\$25	\$15	none	Dr. \$56,602	None		\$23 1/2 buyers
Steam Laundry Company, Limited	20,000	\$25	\$5	none	\$63	40 cents for year ending 31.5.09	7%	\$14
Union Waterboat Company, Limited	50,000	\$10	\$10	none	\$172	60 cents for year ending 31.12.08	5%	\$10 1/2 sales
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	\$6,000	\$343	60 cents per ord. share for year ending 31.5.09	6 1/2%	\$12 1/2 buyers
Watson (A.S.) & Co., Limited	90,000	\$10	\$1	\$300,000 \$5,000	\$2,613	Final of 30 cents for 1908	6 1/2%	\$7 1/2 sales
William Powell, Limited	15,000	\$7	\$7	none	\$782	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906		\$3 sellers
RUBBERS.								
Anglo-Malay Rubber Company, Limited (fully paid)	1,500,000	2/-	2/-	none	none	Interim of 12 1/2% for account 1909		13 1/2 buyers
Balgownie Rubber Estate, Limited	20,000	\$1	\$10	none	none	20% interim for 1909		\$80 sellers
Castlefield Rubber Estate, Limited	32,050	1/-	1/-	\$7,400	\$12,105	2/6 for 1909		50/- buyers
Damansara (Selangor) Rubber Co.	110,000	1/-	1/-	none	none	None		80/- buyers
Goldendale Malay Rubber Co.	8,000	1/-	1/-	none	none	None		55/- buyers
Highland & Lowland Para. Rubber Co. (fully paid)	181,454	1/-	1/-	none	none	None		62 1/2 buyers
Do. do. (contributory)	123,544	1/-	1/-	none	none	7 1/2% interim for 1909		nominal
Kamuning (Perak) Rubber (in & Co.)	910,000	2/-	1/-	\$8,784	none	None		3/6 buyers
Do. do. A shares	105,000	1/-	1/-	none	none	None		nominal
Do. do. B shares	105,000	1/-	1/-	none	none	None		nominal
Kuala Lumpur Rubber Co., Limited	180,000	1/-	1/-	none	none	None		nominal
Linggi Plantations, Limited (ordinary)	900,000	1/-	1/-	none	none	None		nominal
Do. do. (7% pref.)	10,000	2/-	1/-	none	1,820	None		nominal
Ragalla Rubber Company, Limited (ordinary)	22,500	1/-	1/-	\$4,000	none	None		nominal
Do. do. (8% pref.)	2,500	\$10	\$10	none	none	None		nominal
Ledbury Rubber Estates, Limited	6,000	\$10	\$10	none	\$6,723	15% for year ending 31.12.08		\$16 sellers
Do. do. (contributory)	40,000	1/-	1/-	none	none	None		nominal
Sagge Rubber Company, Limited	30,000	1/-	1/-	none	none	None		nominal
Sanday Rubber Company, Limited	1,000	1/-	1/-	none	none	None		nominal
Sekong Rubber Company, Limited	80,000	1/-	1/-	\$20,000	\$1,273	Interim of 30% for 1909		\$775 buyers
Shelford Rubber Estate, Limited	65,000	1/-	1/-	none	none	None		10/- sellers
Singapore & Johore Rubber Company, Limited	2,500	1/-	1/-	none	\$1,036	3% for 1908		28 1/2 sellers
Sungei Choh Rubber Estate Company, Limited	45,000	\$100	\$100	none	none	None		\$30 sellers
Sungei Kapar Rubber Company	110,000	1/-	1/-	none	none	None		33 1/2 buyers
				none	\$3,448	8 1/2% interim for 1909		72 1/2 sales

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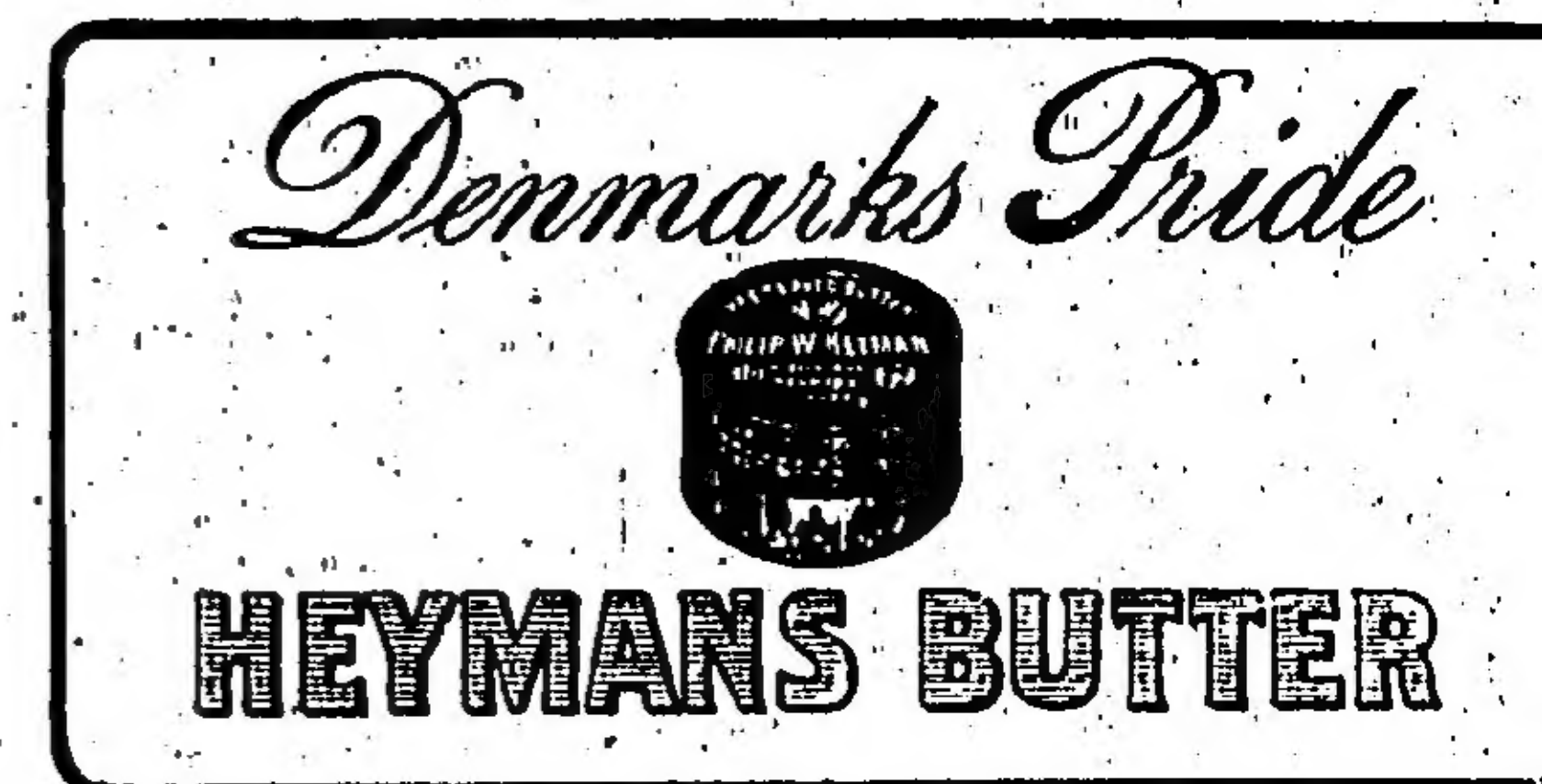
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